THE **POWER** OF **PERSISTENCE**

CORPORATE SOCIAL RESPONSIBILITY REPORT

2019 - 2020

Capital One®

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CAPITAL ONE OVERVIEW

A VIEW INTO OUR CORPORATE SOCIAL RESPONSIBILITY

A Message from Rich Fairbank

Capital One's Founder & CEO

This has been a challenging and unpredictable year—for the world and for Capital One. The health crisis upended our way of life and how we work. The global economy ground to a halt. The extensive impact of the pandemic and recession has disproportionately impacted the most vulnerable in our society. And sparked by tragedy and violence, we're confronting racism and injustice in all corners of our society. These challenges have been an opportunity for Capital One to step up and make a difference. And our focus has been on the well-being of our associates, our customers and the communities we serve.

While responding to COVID-19 was not on Capital One's list of key 2020 initiatives, we were well-prepared and quickly sprang into action. We knew that swift action in supporting our workforce could play an important role in protecting the health and safety of both our associates and our communities. In early March, we moved the vast majority of our associates to remote work and enacted preventative measures in our retail branch locations to do our part in helping reduce the spread of coronavirus. Since then, we have been skillfully serving customers and effectively operating Capital One amazingly well, and from workspaces most of us never expected to call "the office."

While business activity slowed in 2020, we have continued to support consumers and business clients who rely on our products and services to live their lives, support their families or make payroll. We have employed a range of policies and programs to accommodate customer hardships, and hundreds of thousands of customers have benefitted from our assistance programs. For consumers and small business owners who let us know they are being impacted, we are offering assistance, including waiving fees or deferring payments on credit cards or auto loans. Our frontline associates are well-trained to serve customers in times of financial stress, and our digital tools and servicing platforms allow consumers and businesses to manage their finances remotely.

Capital One remains committed to supporting our communities during these times of economic stress and uncertainty. We announced a $50 million commitment of new and existing funds and have expanded, accelerated and repurposed relief grants to local partners who are focused on food and hunger aid, assistance to small business owners and support for low-income individuals. While you'll learn about many of them in the pages ahead, I encourage you to also learn more about our community efforts at capitalone.com/about.

The pandemic and recession are not the only challenges we are facing. Throughout 2020, America and the world have also been reckoning with the most recent examples of deep-seated but too-often ignored issues of racial injustice and inequality. The anger and anguish over the killings of Black Americans have sparked a global movement and led to important conversations. Conversations that are difficult. That are overdue. And that are necessary.

At Capital One, we have taken the energy and urgency of this moment and looked inward. I have spent significant time with Black leaders and associates, our Diversity, Inclusion & Belonging team, the Executive Committee and our Board of Directors. We listened, learned, shared, reflected and challenged each other. Openly and with respect.

Capital One denounces racism and is committed to the dignity, respect and inclusion of every associate. Since our founding, we have been focused on unleashing every associate's talents and potential—no matter their race, ethnicity, religion, gender, gender identity or expression, sexual orientation, age, ability or background. We have built a company that endeavors to be a welcoming and inspiring place for all. We seek and embrace diversity. And we are committed to having a diverse and inclusive workforce.

Capital One has a strong history of supporting and investing in Black and Latinx businesses, communities and nonprofit organizations. Throughout our history, we have supported hundreds of diverse suppliers and businesses and donated hundreds of millions of dollars to community groups that are focused on economic opportunity and financial inclusion.

Going forward, we are focused on increasing the representation of underrepresented groups at Capital One, strengthening our culture of inclusion

and belonging and harnessing our scale to invest in communities of color, enable the success of diverse businesses, and support organizations that expand economic opportunity for Black and low- and moderate-income communities.

In 2020, we announced a $10 million investment in organizations that are advancing the cause of social justice for Black communities. We established a matching gift program for our associates, where donations to select nonprofits focused on racial equity would be matched by Capital One dollar-for-dollar. This fall, we are launching the Capital One Impact Initiative, including a $200 million, five-year commitment to catalyze economic growth in low- and moderate-income communities and advance sustainable socioeconomic mobility. We will continue to harness our community, philanthropic and CRA work to support low- and moderate-income consumers and small businesses, with a focus on Black and Latinx communities. And as one of the largest companies in America, we will use our scale and resources to increase our support of diverse businesses. We will pursue ways to accelerate our investments with Black and Latinx partners and suppliers across our businesses. And we are significantly expanding our mentoring, training and advisory programs designed to help Black and Latinx businesses succeed, whether they are a supplier of Capital One or not.

As I write this note in September 2020, the world is experiencing three simultaneous crises—a health pandemic, an economic recession and a reckoning around racism and systemic injustice. Never in Capital One's 26-year history has the relevance of the words "social responsibility" been more applicable to who we are or what we do. For years, the pages of this report have told the story of how Capital One supports associates, serves customers and lifts up communities. As these crises have unfolded, those three principles have served as the foundation by which we have prioritized our efforts and risen to this challenge. And far beyond this moment, they will drive our company forward.

The challenges we face as a society are significant. Fortunately, with history as a guide, human ingenuity and determination will not be defeated. And at this important time in human history, companies must be leaders in effecting positive change. At Capital One, we are inspired by this calling. And we are humbled by the opportunity, and by the promise, to Change Banking for Good.

Rich

Richard D. Fairbank
Founder, Chairman & Chief Executive Officer

A Message from Andy Navarrete

Executive Vice President & Head of External Affairs

There is a natural desire, born of uncertainty and anxiety, to see 2020 as an anomaly. A unique moment in time when an unprecedented global pandemic has forced us to radically alter our daily lives. To be sure, we have all, both individually and collectively, confronted a host of new challenges—from mastering the mechanics of remote work and learning to embracing the demands of social distancing. We have understood these accommodations and sacrifices to be table stakes if we are to stem the spread of this disease and set our country on the road to recovery.

However, for many segments of our society, the economic dislocation resulting from the COVID-19 pandemic and social inequities exposed by the killings of George Floyd, Ahmaud Arbery, Breonna Taylor and other Black Americans, may be different in their proximate cause, but they are certainly not new. Instead, these events offer another window into the disparities of risks, opportunities and outcomes that persist in our society and reinforce what we know to be true: that we have much work to do to close the substantial gaps in racial justice, equality and wealth, and to ensure that everyone has a fair shot to live without fear and to achieve financial stability and well-being.

Last year, in this space, we discussed our hope that corporations had reached an important inflection point—a retreat from the absolutist view that our purpose is solely to meet the needs of our shareholders and embrace the view that we are accountable to a broader array of stakeholders. That pivot came at a time of relative prosperity, where the economy was enjoying healthy growth and historically low levels of unemployment. As is often the case, this conceptual commitment was tested quickly by actual events. In March of this year, it was evident to all that we would be confronting challenges few of us were prepared to address.

The events of 2020 have underscored the need for corporations not only to aspire to see themselves and their purpose differently, but also to demonstrate what that difference looks like in a time of crisis. To serve as beacons of resilience. As engines of recovery. As forces for social change. As advocates for justice.

Capital One was founded on the principle that great talent, great analytics and great technology could revolutionize financial services and democratize credit. Our story is unique among large banking institutions: We are founder-led, Mission-driven, and committed to serving the needs of the full spectrum of consumers—from those seeking best-in-class rewards to those taking their first step toward financial inclusion and independence. Our customer base is large and diverse, and we are proud to play an important role in our customers' lives along each step of their journey.

We have always sought to ensure that our community and philanthropic initiatives are fully integrated into

our business model. To be authentic and impactful, our goals for our customers and our communities must be clearly linked. We cannot rely on a separate and siloed “department of good works” noble in purpose but limited in its ability to deliver impact at scale. Our team must both challenge our business units to bring our Mission to Change Banking for Good to life every day and challenge ourselves to espouse the same commitments to great talent, analytics and technology.

That philosophy has served us well in the face of 2020’s myriad challenges. As a company and team built upon resilience, adaptability and innovation, we have chosen to seize upon the opportunity to confront this year’s challenges to refine our goals and heed this call to action. Our 2019-2020 Corporate Social Responsibility report, The Power of Persistence, tells this story. But we see it not as a moment to reflect, but rather as an impetus to do more. The needs of our communities have never been more profound. We must be there to meet them.

To help fulfill this obligation, we are announcing the Capital One Impact Initiative, a new five-year, $200 million commitment to advancing the goal of sustained socioeconomic mobility. We are making this commitment because our Mission to Change Banking for Good must include removing barriers to opportunity and creating pathways to financial success that will help enable vibrant futures for all. This commitment is built upon three core pillars: 1) advocating for an inclusive society; 2) building thriving communities; and 3) creating financial tools that enrich lives. Our key areas of focus, as outlined in this report, will be workforce development, small business recovery, affordable housing and financial well-being.

At the beginning of the year, our goal was to release this report at the end of March. As we approached that deadline, it became clear that we would soon have a very different set of priorities and a very different story to tell. Though we have much to learn, our broader goals have not changed: We remain undaunted in our long-standing commitment to, and hope for, a society where sustained socioeconomic mobility is achievable and not elusive. But in 2020, we must also tell a story of persistence in the wake of unprecedented hardship, adaptability in the face of changing needs and innovation in the pursuit of a better way. Only then can we hope to live up to the goals espoused in our Mission—to be a catalyst not only in our nation’s collective recovery, but also an advocate for an inclusive recovery that lifts us all.

Be safe,
Andy

Andy Navarrete
Executive Vice President & Head of External Affairs

About Capital One

Over a quarter century ago, we founded Capital One on the idea that we could use data, technology and scientific testing to bring the right product to the right person at the right time and at the right price. We rode the technology and information revolution and saw credit cards not as a lending product, but rather as an information-based technology business. We wanted to smash the price of credit and also democratize it. Capital One's "Information-Based Strategy" (IBS) was born, and our company was off and running.

Since our founding, we have been committed to serving financial needs across the full spectrum of consumers who are getting started with credit or trying to move up their scores. Our millions of customers include people at every point in their financial journey. Our diverse product portfolio enables us to meet the needs of each of them. We believe in fair and transparent products and services, and we are committed to helping customers achieve their financial goals and stay on track. For millions of people who have started their credit journey with Capital One, we help consumers establish a credit score, improve their score over time, understand and manage credit lines and payments, and unleash the many benefits that accompany a strong credit score.

The term didn't exist yet, but in the early days of Capital One, we were the original "fintech." Like any startup, we started small. We began to attract customers, prove our business model and grow the company. And we moved to take this strategy to other sectors of banking beyond credit cards. We entered the auto lending business. We diversified into retail and commercial banking and expanded to the United Kingdom and Canada.

In 2019, over 13,000 associates joined Capital One. We also welcomed over 1,000 campus hires into one of the best tech rotational accelerators. Our highest calling has always been to build a world-class technology company by attracting world-class talent.

Years ago, we set out on a bold journey to build a national bank with a focus on simple, valuable products and an amazing digital experience. In 2019, our strategy gained momentum. We expanded our Capital One Café presence in key markets, invested in marketing and advertising, optimized our physical branch network, and launched a new savings product.

Money plays a central role in people's lives, and we actively seek customer feedback to ensure we are delivering innovative products and tools through all kinds of life circumstances. Our financial education digital services and tools help people manage their money. Customers and non-customers use CreditWise to understand, monitor and improve their credit scores, with the mobile app ranking one of the highest in overall U.S. banking app satisfaction by J.D. Power. And Eno, our intelligent financial assistant, delivers proactive insights that help users save money and detect fraud, and interacts in a conversational way. Within our branches and Cafés, our Ambassadors are helping customers set and achieve financial goals.

In 2020, we are realizing more and more that our multiyear technology investments laid good groundwork on which to deliver a modern, digital customer experience. Through it all, we're serving customers with ingenuity and humanity. We're transforming our company. We're building a franchise. And as our associates truly embody in the pages that follow, we're Changing Banking for Good.

Capital One Profile

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

2019 Operations

- **121** Office Locations
- **467** Branch Locations
- **40** Café Locations
- **2,298** ATMs

2019 Community Investment

- **>$60 M** Total Philanthropic Giving
- **$1.6 B** Community Loans and Investments

2019 Associates

- **51,800** Total Associates
- Countries with Associates: U.S., Canada, U.K., India, Philippines

Primary Legal Entities & Business Segments

Primary Legal Entities

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

Business Segments

- Credit Card: Domestic Card, International Card
- Consumer Banking
- Commercial Banking
- Retail & Direct Banking

2019 Financials

Capital One's 2019 financial information is available in our Annual Report. Visit the Investors section of our website to download a copy of the 2019 Annual Report.

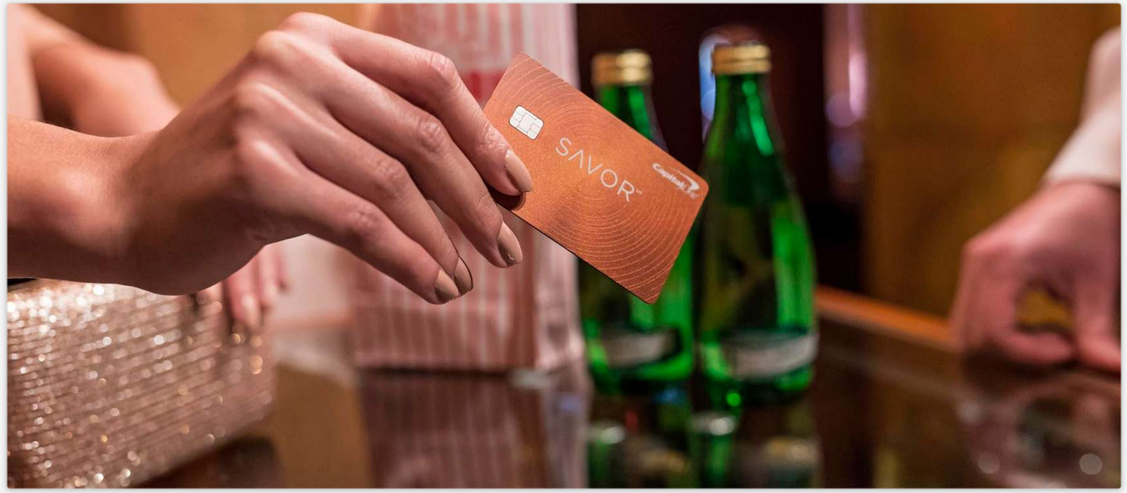
Lines of Business Overview

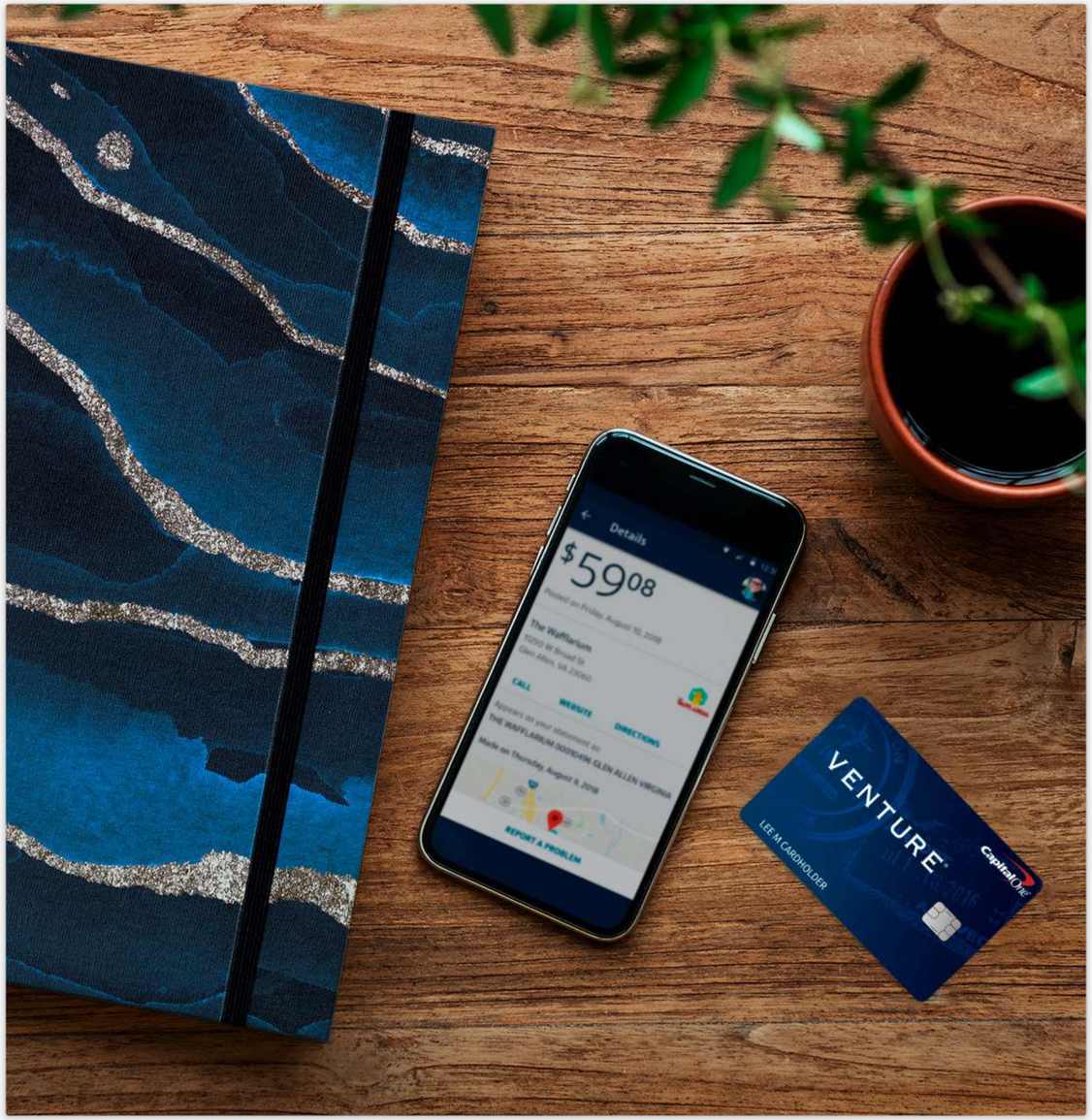
Card

In Card, we are on a Mission to Change Banking for Good each and every day—from the business choices we make to the interactions our agents are having with our customers.

Financial decisions are some of the most complex choices people make, and 58% of Americans feel that finances control their life (Capital One Mind Over Money Survey). Our credit card business is powered by data and analytics and a passion to help people use credit wisely, so they can save money, save time and reduce stress.

With industry-leading consumer card products such as Quicksilver Cash Back Card, Venture Rewards Card, Savor Rewards Card and Journey Card for students, more than 87 million card customers have made Capital One a trusted part of their financial lives. We're bringing simplicity to financial services with straightforward products that ensure customers get a clear and fair deal, whether they are new to credit, rebuilding their credit or have established credit. Capital One's investment in the financial health of Americans doesn't stop with just our customers.

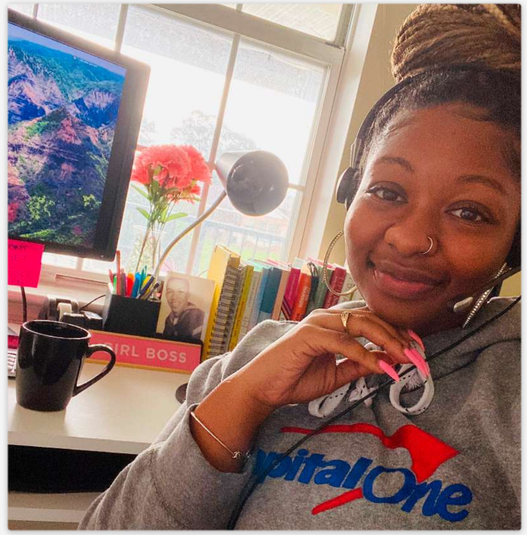




GRI: 103-1, 103-2, 103-3, 203-1, 203-2

Products such as CreditWise and Capital One Shopping, both free to anyone, are extensions of our commitment to helping people find the best deal, manage their credit health and take charge of their financial well-being.

Our call center agents are empowered to bring ingenuity, simplicity and humanity to banking by connecting with our customers in moments that matter. Agents are often presented with opportunities to make a difference in the lives of customers—when they're in need of financial help, if they are a victim of fraud or if they need a friendly voice on the other end of the line. Our agents listen for those opportunities and take ownership when they happen.



"At Capital One, our purpose is to help people improve their financial lives. *It's one of the most impactful and meaningful parts of their lives—often filled with stress and emotion. We're working backwards from what our customers need to help them in ways that go beyond services and products. Our Card associates are energized and live this mission each and every day."*

– Mike Wassmer, President, U.S. Card & Central Virginia Market President at Capital One

Rapid Development of Coronavirus Microsite Supports Customers

When the stay-at-home orders of 2020 made the internet the most efficient way to get life-preserving information, a cross-functional group at Capital One quickly came together to help our customers navigate the abundance of information related to the pandemic. As the crisis intensified, we looked at our duty to serve customers through the lens of what they would need to help establish or maintain financial wellness.

The teams applied agile methodologies to streamline content creation and expedite the review process, building a Coronavirus microsite for our customers.

"This is a Mission moment. Right now, there are a lot of people who need our support and don't know where to turn, and it's really satisfying to be there for them," says Emily Eldridge, Director, Content Marketing. Other enterprise teams involved include Brand, Digital, Customer Experience, External Affairs and Tech.

The microsite includes need-to-know content such as articles about financial resources, travel cancellations, fraud protection and government programs, among other topics. The website has been viewed more than six million times.

"Being able to deliver meaningful content in a timely manner during these tough economic times is important work," says Ben Freidson, Senior Director, Brand. "The tremendous collaboration between our teams has allowed us to deliver the right informative content at the right time through an integrated campaign approach leveraging both owned and outbound channels."

Commercial Bank

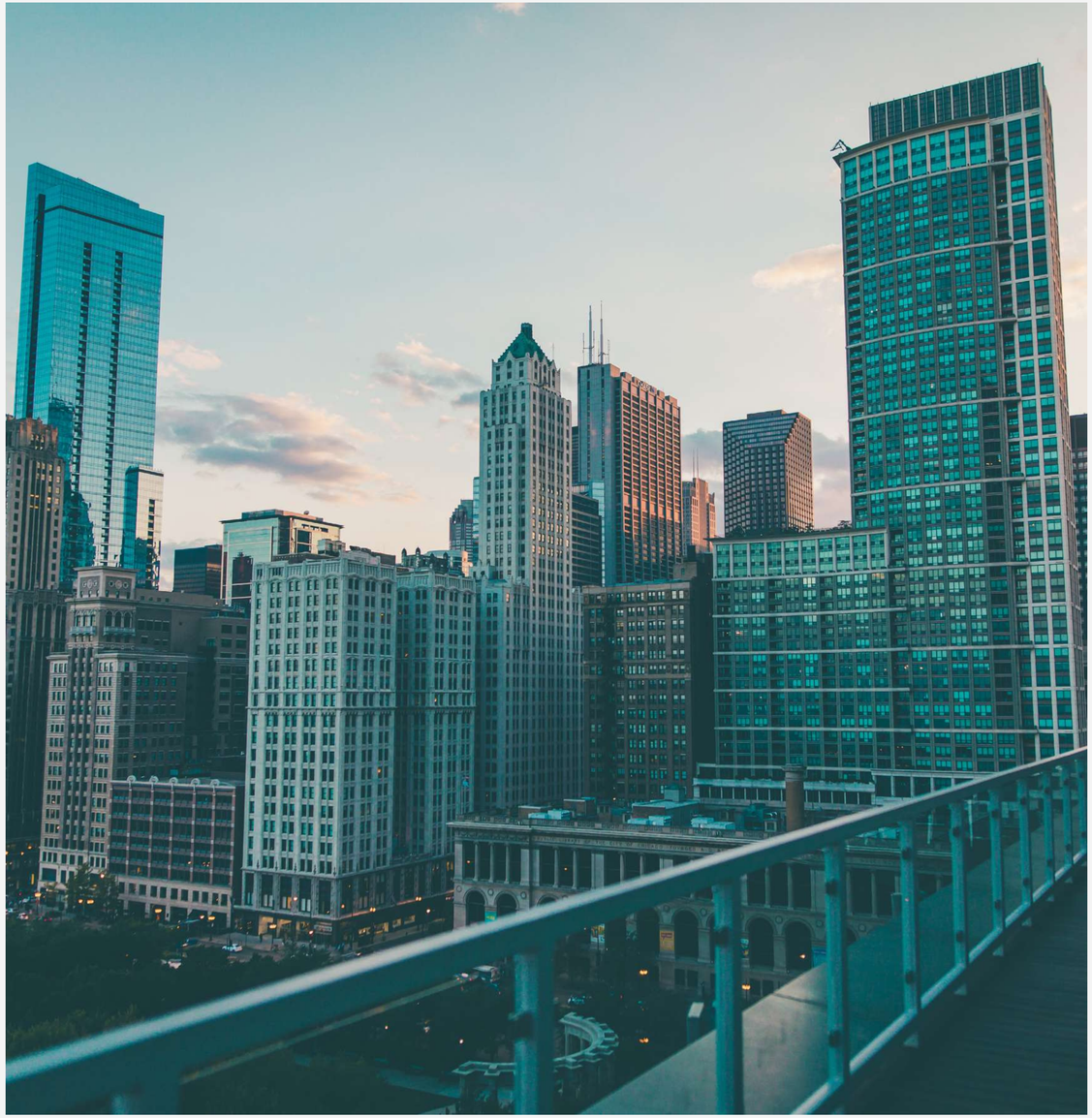
For Capital One, Commercial Banking is about building trusted relationships, understanding customer needs and leveraging our specialized expertise to deliver a seamless client experience. But on a fundamental level, it is also about recognizing the role that access to capital plays in communities across our footprint and embracing our ability to effect real change that improves the lives we touch.

As a Top 10 U.S. bank, Capital One's Commercial Banking team services a $77.5 billion loan portfolio and over 6,100 clients. We've grown this business to a national scale, without forgetting the roots it has in local communities. Our focus remains on working to improve economic opportunities for individuals, families and businesses in those communities by drawing on our Commercial Banking products and services, as well as the expertise of the many trusted nonprofit organizations with which we partner.

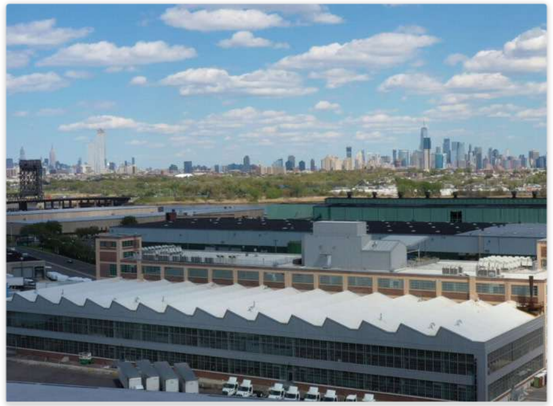
Whether it is through the deployment of New Market Tax Credits to bring new life to a community park, lending for much-needed affordable housing, or providing the capital a business needs to hire and expand, we're proud to be creating meaningful impact.

"Our Commercial Banking team helps thousands of businesses across the country thrive and grow by providing them access to capital. *Inspired by the work of our nonprofit partners, we broaden the economic and social impact that capital can have in communities by providing loans that enable affordable housing, community services, economic development and neighborhood revitalization across our footprint."*

– Mike Slocum, President, Commercial Bank & Northeast Market President at Capital One



Investing in an Entrepreneurship Hub Along New Jersey's Hackensack River



Economic change invariably produces pockets of decline, but across the United States, revitalizing underused or abandoned industrial and military spaces are major socioeconomic and environmental opportunities waiting to happen. Kearny Point—a former World War-era shipyard on a 130-acre brownfield site along New Jersey's Hackensack River—is being transformed into one of the largest and most economically significant redevelopments in the region, thanks in part to $14.5 million in New Market Tax Credit (NMTC) loans from Capital One and New Jersey Community Capital (NJCC).

This mission-driven redevelopment project is preserving a historically significant site. Capital One is proud to be a part of this forward-thinking investment in diverse, entrepreneurial ingenuity. Finding opportunities to support community beneficial revitalization projects has been part of Capital One's quest to help local organizations take steps towards resilient development.

During World War I and II, the Federal Shipbuilding and Dry Dock Company operated Kearny Point and employed thousands of people. In modernity, property redevelopment is helping to revive job opportunities in the area based on a climate resiliency model. Kearny Point offers a welcoming and inspiring home for businesses that are working to develop and commercialize technologies and services that advance alternative energy, resiliency, storm water management and preservation and restoration of precious natural resources, as well as dozens of varied small businesses. "Most people know of that area in their respective community that may have been booming at one point but that is now a source of blight," says Mitch Hart, Vice President, Commercial Banking at Capital One who worked on the transaction. "By restoring these sites, we have the ability to bring vibrancy and jobs back to areas that were long forgotten."

The new Kearny Point is anchored by the Building 78 small business incubator, a 160,000 square foot adaptive reuse of a historic-four story warehouse building. It features flexible office spaces, coworking and light industrial space. In total, Kearny Point has reactivated more than four million square feet of flex and industrial space.

Adjoining Building 78 is The Annex, which features two floors of state-of-the-art creative office space, modern amenities and break-out areas in a naturally lit craneway. The Annex's office space caters to small businesses and start-ups, including many minority- or women-owned businesses and nonprofit organizations—all part of Kearny Point's community of creators, cleantech disruptors and small businesses. Within the walls of The Annex, entrepreneurs are given a stable place to tap into a meaningful channel of economic opportunity and further the growth of their socially beneficial businesses. Stringent operational changes in 2020 have since meant that Kearny routinely cleans and maintains its grounds.

The NMTC loan package to Hugo Neu Group, a mission-driven private redeveloper, was led by Capital One and included a $4 million allocation from Capital One Community Renewal Fund (COCRF). The loans are funding the construction and rehabilitation of The Annex, which is the third structure to be transformed as part of Hugo Neu's multi-phase $1 billion redevelopment of the former shipyard.

The NMTC program is a federal initiative that encourages investment in lower-income communities with a modest tax credit that provides an incentive for development. Authorized under the Community Renewal Tax Relief Act of 2000, since 2003 more than $50 billion in NMTC investments have been made, leveraging more than $100 billion in total capital investment to businesses and revitalization projects in communities with high rates of poverty and unemployment.

"What's happening at Kearny Point is a terrific example of how New Market Tax Credits can be used to make worthwhile projects with a strong community benefit a reality," says John Chamberlain, a Managing Director at Capital One who worked on the transaction. "The work being done in New Jersey can help other communities think about ways in which abandoned or underused sites in their own communities could be reimagined."

Small Business

Walking past boarded up shops with handwritten "closed" signs these days feels like being in a coastal town ahead of an impending hurricane. Many of these small businesses, long considered an engine that expands and fuels the U.S. economy, are closed for good. Small businesses operate locally, which plays a role in hiring local people. And they tend to be more diverse in form and function, allowing them to withstand difficult environments. It is not business as usual in America, but we are working with small business owners to help them navigate a tough economy.

In 2019, we saw small business owners as strong: according to the U.S. Small Business Administration (SBA), small businesses in the United States employed nearly 50% of private sector workers and account for 44% of the nation's economic output. In 2020, we saw small business owners as resilient. This past year alone, the pandemic escalated the closure of hundreds of thousands of small businesses, creating unenviable choices to manage on top of their personal lives.

Despite the asymmetrical burdens levied on small businesses owners now, it's their unwavering, courageous entrepreneurial spirit at the heart of American small businesses that motivates us to help them on a journey of success every day. It's a spirit that we, as a large corporation, aim to emulate. We're privileged to listen and learn from the millions of businesses we serve every day to make sure our products, services and experiences work as hard as they do.

Capital One offers a diverse suite of financial products, tools and services designed specifically for a diverse group of business owners with different financial needs, including Spark Business credit cards with unlimited rewards and banking products and services.

"Small businesses play a vital role in uniting communities. Capital One is committed to supporting small businesses through competitive products and services, our partnerships with community groups and nonprofits, and by fostering meaningful connections with our customers. ***Our Capital One team is grateful for the opportunity to help small business owners make their dreams a reality and stand ready to serve."***

– Jenn Flynn, Head of Small Business Bank at Capital One

A Banker Becomes So Much More For One Afterschool Nonprofit

After school programs provide a critical service for children and their families. Yet in communities across the country, the need for these programs is far from being met. The Afterschool Alliance, a nonpartisan, nonprofit organization, was established in 2000 to meet that need by expanding afterschool and summer learning opportunities nationwide.

Sharing the mission "to ensure that all children have access to affordable, quality afterschool programs," the Washington D.C.-based, Afterschool Alliance works with a broad range of organizations and supporters, including policymakers, government agencies, youth, parent and education groups, business and philanthropic leaders, afterschool coalitions and providers at the national, state and local levels, as well as leaders representing health and wellness, college and career readiness, social and emotional learning, science, technology, engineering and math (STEM) learning, and more.

What does this diverse array of interested parties have in common? Each has a stake in quality afterschool programming.

In 2017 that list grew to include Capital One when Afterschool Alliance became a business banking client. The organizational fit—and shared values—became clear on several levels.

"I knew that Afterschool Alliance could really benefit from our Escrow Express product, which would help them to streamline their financial processes and reduce the headache of opening and closing accounts on a regular basis," says Brigida Perez, a Senior Business Banker at Capital One. "Operating more efficiently means they can put more focus into fulfilling their mission of advocating for afterschool programs nationwide."

But the relationship didn't stop there: In 2019, Capital One began sponsoring their Afterschool for All Challenge, an outreach program that encourages the staff of local congressional offices to see how afterschool and summer learning work in their districts. The Challenge even invites members of Congress who are home on recess to experience firsthand the impact of these programs.

"Once members of Congress and their staff meet with Afterschool Youth Ambassadors and hear firsthand about their STEM learning experiences after school, they realize that these programs are not only preparing young people for the future workforce, but also being productive, responsible members of society—and that's when we start to make real champions on Capitol Hill," says Irina Zabello, Senior Vice President of Finance & Administration at Afterschool Alliance. "It was an honor to have Capital One on board as a sponsor for our 2019 Afterschool for All Challenge."

It's clear that the collaboration between Capital One and Afterschool Alliance is just beginning: Perez is already planning to come on as a sponsor for the 2020 challenge.

"Nonprofit organizations are built on a foundation of solid financial management," said Zabello. "Having a close relationship with our Capital One business banker is an important part of that strategy."

Consumer Bank

While the Retail & Direct Bank was a late entrant into the banking industry, its mission-driven focus and dedication of bringing ingenuity, simplicity and humanity to banking resonates with all Americans, no matter where they live. We're now the nation's fifth-largest consumer bank and seventh-largest bank overall.

Retail & Direct Bank provides personal banking services and products to fit one's life with no fees and no minimums on all checking and savings accounts. From the simplicity of our no fee and no minimum bank accounts to the ease of opening them, our goal is to help our customers save more and stress less. Customers can engage and explore this new way of banking through our differentiated digital experiences, physical branches and Capital One Cafés.

With our iconic Capital One Cafés, customers can experience the best of Capital One's products, technology and services.

Cafés are modern and vibrant spaces designed to showcase our products, our technology and our people. Our Café Ambassadors can help consumers understand their money, educate customers on Capital One's products and tools and help customers set and achieve financial goals. Cafés feature side-by-side tablets, interactive digital displays and smart ATMs. Money Coaching and financial education classes are free for everyone, and nonprofit organizations and student groups can use Café meeting rooms for free.

As we strive to be a force for good in our communities, we are reimagining brick-and-mortar locations to blend the digital and physical worlds with our Capital One Cafés. There, our Café Ambassadors address customer account needs and help people better understand their money and ultimately reach their financial goals. The Cafés are also designed to serve as a community hub—offering both customers and non-customers an inviting and connected space where they can work, learn, recharge, meet up or just relax.

We believe that like all human behavior, the way people interact with money is deeply connected to personal values and beliefs. To help people discover those values and beliefs and build a path to their financial goals, we created Money Coaching, a complimentary three-session, in-person service (available at select Capital One Café and Branch locations). Virtual one-on-one sessions are also available nationwide.

Our Money Coaches help people get clear on where they want to go, what's weighing them down, and how they can take specific steps to move faster toward their vision. The best part is the coaches are free to anyone. Seventy-six percent of people who went through the service in 2019 reported having less financial worry than prior to their Money Coaching sessions. From March 2017 through February 2020, Money Coaches held 6,475 total sessions of which 2,674 of those took place in 2019.

Our people take pride in showing compassion and care in working to meet customers' needs. It's the call center associate who problem solves with a distraught customer who lost a debit card. It's a branch banker who surprises a regular customer with a greeting card on their special day. It's the Agile Coach who organizes a team of Capital One volunteers to teach Agile methodologies to local nonprofits. Retail & Direct Bank associates bring a rich diversity of experiences, perspectives and passions that do good for our customers and communities.

"We're on an incredible journey to reimagine banking by helping our customers save more and stress less every day. *This means that we're committed to building compelling products, providing unmatched customer service and protection and creating an undeniably great customer experience. Our ability to do this is fueled by the innovation and tremendous heart of our people."*

– Kleber Santos, President, Retail & Direct Bank at Capital One

Fostering Financial Confidence Through Money

Dana Nielson was launching her own private psychotherapy practice when she decided to try out Money Coaching. She had spent much of her life struggling with her relationship with money.

“It was this abstract way outside of me that I didn’t have control over,” says Nielson. “It was something that I needed, but didn’t value. And I didn’t know how to have a relationship with something that I needed but didn’t value.”

Nielson’s Money Coach helped her explore her beliefs and emotions around money, set financial goals and make an action plan for reaching them. After three complimentary Money Coaching sessions, Nielson was able to better align her money behaviors to the belief that she could create abundance and have control over her financial life.

“It gave me confidence,” she recalls. “It gave me trust in myself and trust in money in a way that I had not had in the past. It really connected the dots for me.”

The Money Coaching sessions helped her have a more positive outlook, which resulted in real-life change. Since completing her Money Coaching sessions, Nielsen has opened a high-interest savings account, paid off a private business loan, raised her private practice fees and adjusted her sliding scale spots. She has also become more purposeful about where she chooses to spend her money, focusing on conscious brands and supporting more minority-run businesses, to align her spending with her values. Now Nielsen recommends Money Coaching to people on a regular basis.

GRI: 103-1, 103-2, 103-3, 203-1, 203-2

Auto Finance

Research shows car ownership is one of the most powerful economic drivers for U.S. families. Access to an automobile allows people in many communities across the country to live, work and play; for many, it provides access to things such as markets, health care, education and jobs.

2020 might have redefined people's relationship with their cars—for some, their commutes were eliminated; for others, their cars became their lifeline.

With more than two decades in the auto finance business, we have a deep understanding of the challenges both consumers and dealers experience throughout the car-buying process, and we aim to alleviate these pain points by removing uncertainty and by increasing confidence, clarity and convenience to navigate the complex and important decisions associated with buying a car. Now, as many Americans reassess their budgets, this is more important than ever.

Today, the car buying process is ripe for innovation. An overwhelming number of consumers lack confidence when making one of the biggest purchases of their lives, so we have provided transparency to the car-buying process. We have shattered the boundaries of what an auto finance company can be by allowing consumers the opportunity to pre-qualify for financing, find a vehicle and know their real rate and monthly payments, even before visiting a dealership.

AUTO NAVIGATOR® from Capital One®

Through innovative products like Auto Navigator, we've created an ecosystem that helps both consumers and dealers, who oftentimes face similar challenges. We're in lockstep with them throughout the process, helping dealers engage with consumers digitally and saving Auto Navigator customers time at the dealership.

Capital One is one of the largest auto lenders in the country, and we are laser-focused on taking care of every single customer. Our associates are encouraged to lead with their hearts and to use their creativity and smarts to solve even the most complex problems for our customers.

"In Auto Finance, we start each day knowing that car ownership is core to economic stability—for our customers and for our communities. A car represents freedom and opportunity, and knowing this inspires us to infuse elegant simplicity, breakaway innovations and heart into everything we do. ***Together, we are creating an experience for our customers and dealers that is simple, transparent and truly magical."***

– Sanjiv Yajnik, President, Financial Services & South Central Market President at Capital One

Turning a Total Loss Into an Absolute Win

After auto loan customer Mr. C (name changed for privacy) called Capital One about his damaged car, Total Loss Specialty Department Senior Coordinator Diane Harkey knew she would need to get creative to help.

The customer's car had sustained significant damage in a hailstorm—enough that his insurer deemed it a total-loss event, which typically means the cost to fix it is more than half of what the car is worth. At that point, the insurance company usually cuts a check, buys the car, and sells it for whatever it can get. Once a car is declared a total loss by most lenders, the owners may still owe the remainder of their loans.

A dialysis patient, Mr. C wanted to repair his car to get to his frequent medical appointments. But he faced financial hardship bridging the gap between what the insurer offered for the car and his loan balance. Recognizing that a total loss scenario is extremely burdensome for any customer, regardless of circumstances, Harkey worked with him through Capital One's retaining salvage process to help keep the vehicle. Her creativity kicked in when she found a rare exception through the insurance company for hail storm damage related to vehicles titled in Texas, where hail storms are common.

As an associate in the Plano, Texas-based Total Loss Specialty Department, Harkey doesn't often get to speak directly with customers. But she derived immense satisfaction after she interacted with Mr. C.

"Our goal is to allow the customer to drive on and to make the total loss process go as quickly and smoothly as possible," Harkey says. "He was so relieved and happy when we were able to help. It just makes you feel good when you can do something like that for someone."

International

Innovation with heart is what we do across Capital One's global footprint. In Canada and the United Kingdom, we provide customers with the tools and education to help with their financial well-being. Our tech teams in India are solving tough problems and finding solutions for our customers. And in the Philippines, our Support Services associates took care for our Capital One credit card customers during the COVID-19 pandemic. In all markets we serve, we strive to support our communities.

Canada

For more than 20 years, Capital One Canada has been offering innovative credit solutions tailored to the individual needs of Canadians. We offer a variety of credit cards, ranging from cards that help with building credit to cards that offer cash and travel rewards.

In addition to credit cards, we provide Canadians with digital financial tools and features to promote financial well-being, such as a credit score monitoring tool, Credit Keeper, credit eligibility checker, Quick Check and unexpected charge notifications through Second Look.

At Capital One, we're fueled by doing the right thing, pursuing excellence for millions of Canadians and continuously challenging ourselves to bring positive change to our customers and their communities. Capital One focuses on projects that use technology and digital to drive social change, financial education programs that empower Canadians to use credit wisely, and community programs that enrich the lives of our customers and associates.

Capital One Canada and Prosper Partner to Support Financial Empowerment

What's often missing from the conversation about Canadians struggling financially is the "why" and "what" that can help alleviate the issue. Statistics Canada recently pointed out that the "household credit market debt as a proportion of household disposable income rose to 176.9% from 175.6% by the end of 2020's first quarter.

Capital One Canada's partnership with Prosper, Canada's leading financial empowerment agency, is focused on research that helps better understand the problem and provide solutions.

"This research will help us understand how nonprofits and businesses can work together to improve Canadians' financial situation," says Michelle Bonnah, Community Relations at Capital One Canada. "It's about building impactful solutions and working together to collectively further our social impact."

The research project was focused on the current debt levels of low-income Canadians by reviewing practices and support systems and working with like-minded partners to change the situation.

"Capital One's engagement and leadership has meant a lot to us because solutions start with a robust shared understanding of the problem," says Allison Meserve at Prosper Canada. "We also know that every sector—community, business and government—has an important role to play in fixing this problem and committed champions like Capital One are critical to our success."

"We have a deep appreciation of our responsibility to help our customers succeed with credit. We work tirelessly to provide accessible products and digital tools to support Canadians in their financial journey. *From offering credit cards that help Canadians build and rebuild credit, to digital solutions that promote financial well-being such as Quick Check and Second Look—our goal of helping people on their path to financial health especially now, more than ever, drives us to never stop challenging ourselves to find better ways to serve our customers and our community."*

– Dr. Jennifer R. Jackson, President, Capital One Canada

U.K.

For over two decades, Capital One U.K. has been at the forefront of credit card innovation in the U.K. From groundbreaking products to transformative community projects, we have always sought to make a difference to people's lives: creating opportunity and fulfilling customer and community needs, guided by our Mission to Change Banking for Good.

Take our industry-leading and award-winning eligibility tool, Quick Check: it was the first in the U.K. to give 100% certainty on acceptance, taking the anxiety out of applying for credit. This innovation, and others like it, are possible through our deep understanding of how data and technology can transform people's lives—and it is this know-how that means we are the credit card partner of choice for others, like the British Post Office.

We strive to be a force for good in our industry, holding a high bar on transparency on terms, simplicity in use, and the right support as and when it is needed. We are leading the market in enabling customers to enroll in financial difficulty payment plans directly through our mobile app.

Our values of doing the right thing and acting with humanity guide why and how we support the communities where we live, work and serve. With a focus on financial and digital education and social mobility, we lead award-winning programs that actively target underrepresented groups, from coding for girls to a social mobility program that targets gifted school pupils who have never had a family member attend university before. Our goal in all our community activities is to help people make positive choices that can be transformative for their futures.

"We live our Mission every day. It shows up in the way we try to shape the world around us and in how we respond to events. Staying focused on achieving great outcomes for customers and our community—even in difficult times—is the true test of our character and our values. We in the U.K., like everyone, are facing an enormous public health challenge. We were amongst the first card providers in the U.K. to offer payment deferrals to customers. ***We continue to develop innovative solutions to support our own customers and to set the standard for how the industry should respond."***

– Lucy Hagues, Head of U.K., Capital One

Supporting AgeUK Nottingham During COVID-19

In understanding that certain groups of people would need focused help during the public health crisis, Capital One U.K. repurposed some of our community outreach to meet those challenges, including health risks and social isolation.

Within days of the countrywide lockdown Capital One U.K. worked with AgeUK Nottingham—one of the leading national charities for older people—so they could expand their support and befriending service.

> ***"It's such a comfort to know there's someone out there that cares.*** *Thank you so much for checking that we are ok."*
>
> **— Beneficiary of the service**

The support service was immediately able to help older people by providing a shopping service, as many older people were not able to leave their homes, and a medicine delivery service, ensuring that those in need of medication did not run out.

Food and medicine are vital but so too is human contact. As the U.K. National Health Service states, social isolation and loneliness can have serious effects on older adults. As part of our investment, AgeUK Nottingham launched a telephone befriending service where associates were partnered with older people who lived alone and often lacked much outside contact. Our associates also participated in a letter writing project for older, isolated people.

While the service continues to develop and help people, within a few months of launch our partnership with AgeUK Nottingham had helped deliver over 1,200 shopping trips, over 120 medicine deliveries and almost 300 telephone support calls.

> *"You are making a huge difference.* ***We really value your friendship."***
>
> **— AgeUK Nottingham leader**

India

DataLabs India specializes in building advanced data solutions to solve large business problems for Financial Services and Enterprise Risk. The team has delivered a stellar body of results and built cutting-edge analytical and engineering capabilities to further Capital One's Augmented Intelligence agenda. These customer-backed products support the Mission by transforming customer experience, business productivity and competitiveness along multiple dimensions.

Investing in Visually Impaired Youth in India

Volunteering time and skills-based expertise in their own communities is important to Capital One associates the world over. In India, our team's corporate social responsibility efforts focus on delivering help where it is needed the most—targeting five key areas including education, workforce development, women's empowerment, environmental sustainability and disability support.

In 2019, our team contributed to an annual training program and construction of a new classroom at Divine Light Trust for the Blind (DLTB)—a 60-year-old nonprofit that supports disabled children with education and training in areas like physiotherapy, music and braille reading and writing. The NGO, located just a mile and a half from Capital One's office, supports more than 60 children from the region.

The team also embraced DLTB's Uniform Project—procuring new school uniforms for the children and visiting the center to distribute them. And these were just the latest efforts in our partnership.

In 2018, Capital One India associates helped to renovate a girls' dormitory for Divine Light. Our associates Akansha Chitkara and Mayank Agarwal facilitated its use, while DataLabs India associates Sai Roopak and Bharath Pasupuleti unveiled the upgraded dormitory upon its completion.

"Capital One has given us the opportunity to volunteer for a cause aligned with our values," says Chitkara.

The Philippines

Capital One Philippines Support Services Corporation supports Capital One's U.S. Credit Card business, where we provide support and care 24/7, 365 days a year through multiple channels to ensure we are meeting customer needs in moments that matter. As the first in-house operations location that is fully owned by Capital One, our associates offer unparalleled care for our customers, organization and communities. Even in hard times, our Alabang associates make meaningful human connections in their communities through the concept of "malasakit," a Filipino cultural concept that generally encompasses compassion and care.

Filipino "Malasakit" Expands the Definition of Community

Every crisis moment experienced by Capital One customers is a Mission moment for our associates meeting those challenges. Across the Alabang-based Capital One Philippines Support Services Corporation (COPSSC) team supporting the company's U.S. credit card business, associates have infused their workplace culture with "malasakit," a Tagalog word broadly meaning care, concern, stewardship, compassion and empathy.

During the country's enhanced quarantine, associates like Bernardette didn't have to think twice in providing relief goods with food, toiletries and other essential items to nearby communities.

"As someone who has first-hand experience on what it means to be hungry, I know that even a small amount of kindness goes a long way," says Bernadette. "Let's create a positive impact by sharing our blessings with others."

Another Alabang associate, Charm, put her arts and crafts hobby to good use to help create 200 face shields for frontline workers in their area.

"We should all do our part, even in our own little ways, to help everyone get through these trying times," says Charm.

Having served in the U.S. Navy, Pete Hayden, Managing Vice President & General Manager of Capital One Philippines, carries a sense of service in fulfilling his duties as a leader in service of associates and partner communities. Since becoming general manager of COPSSC in 2016, he says he has developed a deep respect for malasakit and the way Filipinos serve others "like they are family."

"The Philippine team truly values 'malasakit' as part of our 'Investing for Good' philosophy," Hayden says. "With it we are able to bring humanity to what we do, making it even more inspiring to be part of an organization that truly cares."

In a special project with respected global nonprofit partners Rise Against Hunger and Planet Water, the Investing for Good COPSSC team helped build a water tower in Tondo, a community in the underserved metro Manila area. Since building the tower, the team's efforts have touched the lives of 6,000 Filipinos through clean and potable drinking water.

"Through the years, the team has touched the lives of 365,000 people in the Philippines through their [volunteerism with us], but this recent effort bringing water and food together has an even deeper impact," says Dario Operario, Planet Water's program manager in the Philippines.

Governance & Business Practices

Capital One Board of Directors

Our Board of Directors develops, oversees and reinforces sound corporate governance principles and practices that create a foundation for the effective functioning and oversight of the board and its committees; are critical to preserving the trust of important stakeholders including stockholders, associates, customers, suppliers, governmental entities and the general public; and are vital to the future success and growth of Capital One.

The Board of Directors has four standing committees:

- Audit
- Risk
- Governance & Nominating
- Compensation

For more information about our governance structure and practices, please visit the Corporate Governance section of our website which includes information on directors, committee assignments and committee charters.

Richard D. Fairbank
Chairman, President & Chief Executive Officer

Aparna Chennapragada
Director

Ann Fritz Hackett
Lead Independent Director, Governance & Nominating Committee Chair

Peter Thomas Killalea
Director

Eli Leenaars
Director

Pierre E. Leroy
Director

François Locoh-Donou
Director

Peter E. Raskind
Director & Risk Committee Chair

Eileen Serra
Director

Mayo A. Shattuck III
Director & Compensation Committee Chair

Bradford H. Warner
Director & Audit Committee Chair

Catherine G. West
Director

"Capital One's Board of Directors is committed to working hand-in-hand with the Company's senior leadership in its Mission to Change Banking for Good. *We are proud to support a vibrant, diverse and open culture where all associates have a sense of belonging, feel empowered to do great work, drive meaningful impact and create lasting value for our customers and our communities."*

– Ann Fritz Hackett, Lead Independent Director, Board of Directors

Corporate Values & Ethics

Capital One's culture is built on two core Values: **Excellence** and **Do the Right Thing.** These Values define who we are and guide how we work together, innovate and serve our customers and communities. Capital One associates share a proud commitment to upholding the highest standards of professional ethics and earning our reputation for honesty, fair dealing and integrity every day.

To promote these values, our Code of Conduct requires Capital One associates to avoid conflicts of interest and treat each other, our customers and the communities we serve fairly and with dignity and respect. This means responsibly managing company information and resources and protecting the confidentiality of our customers' and clients' personal and financial information. It also means celebrating diversity and the talent and ideas that can flourish in an inclusive work environment. Our diversity strengthens us and reflects the customers and communities we serve.

To empower our associates to help ensure we live up to our Values, we provide each associate, regardless of level, with the information and tools to raise and report suspicions of wrongdoing confidentially and anonymously through our third-party Ethics Line or directly to contacts in Human Resources, Corporate Ethics & Investigations, Information Security, Enterprise Security Services and the Legal Department.

Our Business Code of Ethics

What is it?

Our Code of Conduct outlines the company's expectations of every Capital One director, officer and associate.

What does it do?

Each associate plays a role in building and maintaining Capital One's brand and reputation. The Code provides guidance, practical information and resources that help each associate live Capital One's Values and deepen relationships with our customers, each other, our stakeholders and the communities we serve.

Who oversees it?

The Board of Directors adopts and oversees our Code of Conduct. The Chief Ethics Officer has day-to-day responsibility for administering the Code and managing Capital One's Ethics Program.

How do associates learn about it?

The Code of Conduct is available to all associates on the Ethics Office intranet site and to the public in the Investor Relations section of the Capital One website. Each year, associates are required to complete an interactive computer-based training course, certify their compliance with the Code and demonstrate their understanding of its content.

Operational Excellence

Customers entrust Capital One to protect their personal and financial information and to make it safe and simple to understand and manage their money. Beginning with our highest-level executives and extending to associates across the organization, we are guided by our commitment to operational excellence and have fostered a culture that consistently rewards accountability, transparency and integrity. Every Capital One associate plays a role in ensuring that we honor our commitment and must be empowered to use their voice to ask questions, raise concerns and drive positive change within the organization.

The quality of the customer experience is the ultimate test of our operational excellence. In assessing our success as we provide banking experiences, we ask ourselves key questions:

- Do our customers have access to the highest quality financial products and services?
- Are customers treated fairly, honestly and respectfully in every interaction with Capital One?
- Are customers equipped with the most up-to-date and accurate information about issues that impact them and their finances?

These important questions drive our work and help us ensure we are meeting the needs and expectations of those we serve.

Protecting Customer Information

Capital One is committed to protecting consumer privacy and maintaining trust and confidence in our ability to safeguard their personal and financial information. With the introduction of new technology, the prevalence of digital banking and increasing sophistication of bad actors, information security risks continue to proliferate. To combat the growing threats while enabling customers to benefit from digital innovation, we maintain multilayered information security defenses focusing on the prevention, detection, mitigation and response to risk threats.

Even still, in 2019, we experienced a cyber incident when an individual gained unauthorized access to certain information of individuals who had applied for Capital One credit cards in the United States and Canada. We immediately fixed the vulnerability, actively engaged with law enforcement, and alerted regulators about the incident. The individual responsible was arrested and the government believes that they recovered the exfiltrated data; there is no evidence that the information was used for fraud or shared. Our outreach to consumers and other stakeholders was swift, candid and extensive. Anyone affected by the incident was directly informed and provided the opportunity to register for free credit monitoring and identity theft protection.

We deeply regret the concern that this incident caused. Capital One has come together to actively harness the learnings from this event and will continue to make significant investments in cybersecurity risk management to further enhance our technology programs and strengthen customer protections.

Support for ADA Accommodations

Capital One is passionate about enabling financial independence for all. When digital accessibility needs became more prominent as workers went remote, we were ready. We have long infused accommodations required by the Americans with Disabilities Act (ADA) across multiple dimensions. We're committed to making our products and services accessible to everyone, including people with disabilities. We follow the Web Content Accessibility Guidelines (WCAG) and use the Accessible Rich Internet Applications (ARIA) specification. And as we work to ensure that our customers who have disabilities have equal access to our products and services, we provide auxiliary aids and services and make reasonable modifications to policies, practices and procedures. We continue to take steps to improve web accessibility on www.capitalone.com and to our other digital properties to implement those that will best serve our customers.

In response to changes in our operations specific to precautions we've taken due to the COVID-19 pandemic, the majority of our branch associates' customer interactions will be from behind glass or in drive-ups; however, our associates will still assist customers face-to-face in the lobby to accommodate ADA needs.

Our Approach to CSR

Our commitment to socioeconomic mobility within our core business strategy is unique among large banks in seeking to serve the full spectrum of American consumers. That same spirit drives our community and philanthropic efforts, which focus on building a more inclusive society where socioeconomic mobility is not just an ideal for some, but a reality for all. We will continue to invest in programs and partnerships that enable communities to thrive in the ever-changing economy.

We are committed to preparing people for the jobs of today and tomorrow, spurring small business development and providing financial education. This work is continuous, with a clear focus on efforts that enable and sustain socioeconomic mobility.

We leverage our business strengths and our associate talents to build with and for our customers in the places where they live. We seek to provide opportunity for everyone to pursue financial freedom and to support their families and their neighborhoods.

We focus our philanthropic efforts on organizations that help prepare today's workforce for jobs of the future, help small business owners develop skills to grow or evolve their businesses, and assist people to be more secure with their financial health at all stages of life.

Partner organizations allow Capital One to have a greater reach by providing expertise and connectivity to the communities we serve. Together, we maximize our energy and our investments to provide education and job training, financial education programs, small business development, and safe and affordable housing.

We aim to pursue our Corporate Social Responsibility (CSR) goals by focusing on:

- Advocating for an inclusive society
- Building thriving communities
- Creating financial tools that enrich lives

GRI: 102-42, 102-43, 102-44, 102-46, 102-47

Our CSR Functions

Our duty to CSR is our company's intent that by doing good to alleviate the concerns of our society, we can do well for our associates, customers and communities. We serve at a national scale but listen and do at a local level. While every line of business plays a role in advancing our purpose and in helping to advance socioeconomic mobility for our communities, the core of CSR comprises the following corporate functions to pursue our social responsibility goals:

- Advocacy
- Affordable Housing
- Community
- Community Reinvestment Act (CRA)
- Diversity, Inclusion & Belonging
- Sustainability

We focus on:

Providing financing and supportive services to develop affordable housing and build thriving communities

Creating and supporting innovative workforce development programs to identify rich new sources of talent

Incubating and supporting small businesses, particularly in low- and moderate-income communities and communities of color

Designing products and services to enable personal financial growth and well-being

Closing the digital access divide to ensure a level playing field in economic opportunity and educational access

How We Identify, Prioritize, and Manage CSR-Related Activities

A cross-functional team of Capital One associates consisting of business line executives and subject-matter experts provide insights about the CSR-related opportunities and risks most impacting the company's day-to-day operations and long-term strategy. We conduct regular reviews of both internal and external data and practices to better understand market and industry beacons and best practices as they relate to social responsibility. We review and prioritize opportunities and investments, including business policies and practices, diversity and inclusion, oversight and governance, and community outreach and environmental stewardship. We focus on impacts and not merely inputs, seeking to understand our role in the ecosystems where we operate. This orientation creates a culture of continuous analysis and improvement, enhancing the long-term value of our work.

Advocacy

Advocating for the Greater Good

Living our Values is about more than products and practices. It also means advocating for change in our communities and on the national stage. We believe that engaging in the legislative and regulatory rulemaking processes is important for our business and for our customers and associates. Advocacy gives us a voice and a platform to reinforce our values and move our industry and our country forward through the power of effective policymaking.

Given the nature of our business, we understandably focus a great deal of time and attention on banking policy. We embrace the essential role that regulation plays in ensuring the safety and soundness of our industry and protecting the vital interests of our customers—be they individual consumers, small businesses or large corporations. We seek to be thoughtful, balanced and data-driven in our engagements with policymakers, working backward from the needs of all impacted constituencies rather than our own self-interest. We focus our attention on a number of business priorities, in each case working to illustrate the real-world impact of complex accounting policy and prudential regulation issues.

Beyond policies that impact our economy and financial system, Capital One is equally focused on efforts that affect our associates and customers. We actively lend our voice to local and national efforts that advance affordable housing goals, set environmental standards, and create a more diverse and inclusive workforce and society. We are a proud supporter of the Equality Act, federal legislation that would amend the Civil Rights Act to prohibit discrimination on the basis of sexual orientation and gender identity, the Equal Rights Amendment, and other diversity and equality initiatives, including partnerships with the Congressional Black Caucus and the Congressional Hispanic Caucus.

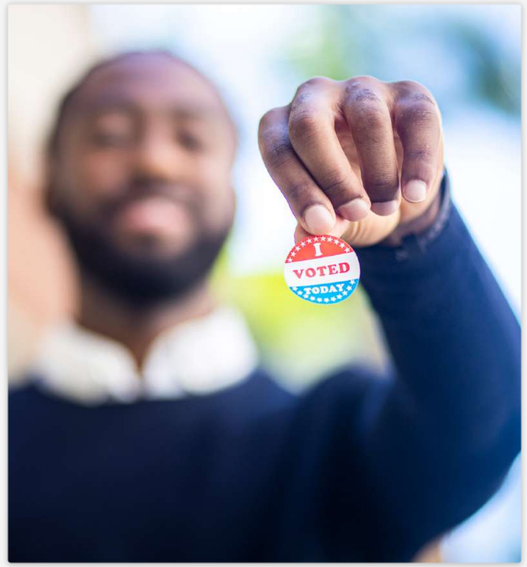
Through speakers' series, policy communications and "Get Out the Vote" drives, we provide associates of all political backgrounds with the tools and information

Following the U.S. Supreme Court's decision in Department of Homeland Security v. Regents of the University of California, Capital One reaffirmed its long-standing support for the Deferred Action for Childhood Arrivals (DACA) program and comprehensive immigration reform:

"Now more than ever, we must recommit to advancing justice and opportunity for all. Driving sustainable social change demands a combination of dialogue, advocacy and smart investment. *We will work with policymakers and the broader business community to support legislative solutions that allow Dreamers to stay and work legally in the United States, and we are committed to advocating for broader, bipartisan immigration reforms. This effort includes working to protect visa programs for high-tech and STEM skill workers, along with other commonsense policies."*

– Andy Navarrete, Executive Vice President & Head of External Affair at Capital One

to engage on the issues that matter most to them. In 2019 and 2020, we focused on the 2020 Census and undertook efforts to ensure a complete count both by encouraging our associates to take part, as well as working with community partners providing a series of community grants. Through our support of the American Library Association's Library Census Equity Fund, 13 libraries received critical funding to promote census participation in hard-to-count communities. Additionally, grants to three nonprofits—Baker Ripley in Houston, Texas; Foundation Communities in Austin, Texas; and the Urban League of Louisiana—funded regional efforts in hard-to-count communities to engage local residents in Census completion. These grants will help ensure that more residents are counted and that communities have greater access to resources used to support vital services.



"I believe everyone deserves a fair shot, and there are things we can do to be able to foster that and to add elements of fairness and opportunity in the way we think about societal uplift. Companies have a role to play in this by using their power, voice and resources to make our systems better and more equitable for everyone. ***By investing in this work and pushing the status quo, Capital One is helping our communities thrive."***

-Wes Moore, CEO, Robin Hood

"I'm thankful Capital One encourages its leaders to give back to the community and serve the State of Texas. *I'm particularly grateful for Sanjiv Yajnik, President of Financial Services, and for his service as Chair of the Texas Economic Development Corporation. He played a key role in our highly successful trade mission to India. The trip resulted in significant financial investment and new jobs in Texas."*

– Greg Abbott, Governor of Texas

Virginia Values—Our Advocacy in the Commonwealth

At Capital One, we strive to lead by example and believe in equal protections, opportunities and pay for women and the LGBTQ+ community.

In the 1990s, Capital One was one of the first workplaces to extend employee benefits to same sex partners. In 2019, the Human Rights Campaign awarded us a perfect score in their "Best Places to Work for LGBTQ Equality." We're proud of our culture—in putting people first, valuing diversity and fostering inclusivity.

- Out Front, our 18-chapter Business Resource Group for LGBTQ+ associates and allies, has been a strong voice for the broader LGBTQ+ community.
- Within the Commonwealth of Virginia, where we have more than 20,000 employees, we were vocal in pushing for the passage of the Equal Rights Amendment (ERA), guaranteeing equal legal rights and prohibiting discrimination regardless of sex. As Virginia became the pivotal 38th state to ratify the amendment, it means the amendment can become certified and added to the U.S. Constitution.
- We also signed onto coalition letters reaffirming our corporate Values and calling for legislation to offer new nondiscrimination protections to all Americans at the federal and state levels.
- We celebrate Pride in numerous markets across our footprint, including decorating select Cafés across the U.S. as part of our Proud Together campaign and supporting LGBTQ+ community partners like The Trevor Project.

We are also deeply invested in supporting and sharing our values in other ways throughout our communities.

For the past decade, we have hosted the bipartisan Women in Banking Dinner in Richmond, Virginia, to bring together Capital One's top women leaders and women serving in both chambers and parties of the Virginia General Assembly.

"Capital One's values go beyond its internal facing practices. *Capital One effectively uses its voice and influence externally to oppose discriminatory legislation and support legislation that promotes and protects women, minorities and LGBTQ+ populations. I am grateful to Capital One for weighing in on these important issues."*

- Eileen Filler-Corn, Speaker of the Virginia House of Delegates

Year of the Woman and The National Portrait Gallery

One hundred years since the passage of the 19th Amendment, women are continuing to lead efforts that shape and strengthen America. Their struggles provide opportunities to learn; their triumphs knock down barriers for others. Women are making progress beyond civic engagement. They represent one-fifth of board seats at the top 3,000 publicly-traded companies. Women just became the majority of the college-educated workforce. And more than ever, women have stronger spending power and often make major life decisions within their families. There is more work to be done on all these fronts, but women and allies are nevertheless tirelessly marching on toward parity.

Between March 2019 and January 2020, Capital One was a proud corporate sponsor of the National Portrait Gallery's exhibit, "Votes for Women: A Portrait of Persistence," which celebrated the 100th anniversary of the passage of the 19th Amendment. The gallery examined contributions of women and highlighted the struggles that minority women endured long after winning the right to vote. In commemorating the milestone of democracy, the gallery gave voice to the many pioneers who were part of the movement for women to obtain the right to vote and the larger struggle for equality.

As the National Portrait Gallery noted, the exhibits were divided chronologically and thematically to address "Radical Women: 1832–1869," "Women Activists: 1870–1892," "The New Woman: 1893–1912," "Compelling Tactics: 1913–1916," "Militancy in the American Suffragist Movement: 1917–1919" and "The 19th Amendment and Its Legacy."

More than 60 national and local outlets covered the exhibit that drew thousands of visitors exploring our complex understanding of women's suffrage.

Rather than treating equality as a fractional obligation to tick off a checklist, we genuinely believe that bringing together people of different ethnicities, genders and social and cultural backgrounds is a key driver of innovation. By continuing to invest in both the present and the future of various communities—financially, emotionally and socially—we believe we can help cultivate a more inclusive society that works for everyone.

Political Action Committee

Capital One engages in political expenditures through an associate-funded Political Action Committee (PAC), as well as nominal corporate expenditures. The Center for Political Accountability, in conjunction with the Zicklin Center for Business Ethics Research at The Wharton School (University of Pennsylvania), reviews public disclosures of political activities among the Fortune 500. In 2018, they recognized Capital One as an "Industry Trendsetter." In 2019, Capital One scored in the top 25 of all Fortune 500 companies for our commitment to political disclosure and accountability with a score of 97.1 out of 100.

Affordable Housing

Since 2007, we have invested **$13.2 billion** in affordable housing, financed over **140,000** affordable housing units and created more than **158,800** jobs.

In 2019 alone, we provided **$1.6 billion** to both build new affordable housing developments and enhance existing units and communities, creating **13,900 affordable places to live** and approximately **15,700 jobs.**

Community

For Capital One to succeed, the communities in which we live and work must have the opportunity to thrive. We are committed to promoting economic growth in our communities and for the businesses, families and individuals within them. To ensure that we make real and lasting change, we rely on a vast network of nonprofit organizations and local leaders who enhance educational opportunities, provide job training, build safe and affordable housing, deliver financial education and promote small business development. Capital One takes great care in identifying and fostering these partnerships, and maximizing our impact by harnessing the heart and dedication of associates from across the company.

Our associates are unfailingly generous with their time and talents outside of the office, volunteering at rates that far exceed the national average of other corporations.

In 2019, associates **volunteered more than 424,000 hours** serving individuals and communities in need.

We gave more than **$60 million in philanthropy** to nonprofit organizations that help build economic opportunity in our communities.

Capital One was again recognized as a 2019 and 2020 honoree of The Civic 50, a Points of Light benchmarking program highlighting America's most community-minded companies.

By going beyond simply writing a check—and working to pair financial contributions with high-impact volunteerism—we drive maximum benefit for our partners and communities.

Community Advisory Council

Started in 2013, the Community Advisory Council is an invaluable forum where Capital One invites leaders from the nonprofit sector to learn about and provide feedback on the company's strategy, products and services, especially those related to underserved communities.

In 2019, our CEO led a lively discussion about helping consumers use credit wisely. We also focused on sharing the perspectives of senior leaders who are responsible for a range of important support functions including Audit, Brand, Compliance, Customer Experience, Legal and Corporate Communications. Members shared critical input related to our efforts to provide affordable small dollar loans, promote savings and deliver a pro bono program that is responsive to the needs of our nonprofit partners. These topics are at the heart of Capital One's commitment to Change Banking for Good and Members' engagement helps ensure we make progress toward this ambitious objective.

"In moments of great disruption, there are many paths to create an inclusive society. *Through the Community Advisory Council, Capital One is genuinely and authentically pursuing a path that is inclusive and that will benefit low- and moderate-income communities—whether gathering insights from community-based partners or developing products to better meet the realities of consumers' daily financial lives."*

- Justine Zinkin, CEO, Neighborhood Trust Financial Partners

2019 CAC Members

- Association for Enterprise Opportunity
- Association for Neighborhood and Housing Development
- Center for Responsible Lending
- Clarifi
- Consumer Action
- Delaware Community Reinvestment Action Council
- Enterprise Community Loan Fund
- Fifth Avenue Committee
- Financial Health Network
- HousingNOLA
- Inclusiv (formerly National Federation of Community Development Credit Unions)
- Latino Economic Development Center
- Local Initiatives Support Corporation (LISC)
- Mission Asset Fund
- National Association for Latino Community Asset Builders
- National Coalition for Asian Pacific Americans Community Development
- National Consumer Law Center
- National Urban League
- Neighborhood Trust Financial Partners
- NeighborWorks America
- Opportunity Finance Network
- Prosperity Now
- Rising Tide Capital
- Rural Dynamics, Inc.
- SaverLife
- UnidosUS
- Woodstock Institute

Community Reinvestment Act

The Community Reinvestment Act (CRA) has been a cornerstone of the banking industry's efforts to encourage banks to meet the financial needs of all their communities across the United States for over four decades. Capital One fully supports the goals of the CRA and believes the Act has been invaluable in providing low- and moderate-income (LMI) individuals and families with financial products and services, and in making significant and impactful investments in LMI neighborhoods.

Capital One's commitment to a well-managed CRA program and strong community reinvestment is evidenced by many years of strong examination results as measured by the Office of the Comptroller of the Currency (OCC). Our retail bank consistently achieves outstanding levels of performance on the lending and investment tests and high satisfactory levels of performance on the service test. Our limited-purpose bank has consistently achieved outstanding levels of community development lending, investments and services. Our community development lending is fully integrated into our business strategy. We have a specialized unit that originates high-impact affordable housing loans and investments, and our commercial business provides loans for affordable housing, community services, economic development and neighborhood revitalization.

"Investing in our communities is fully woven into our fabric. We value the deep relationships with our community partners whose work helps transform neighborhoods, families and individuals. *Now, the need is more evident as the COVID-19 pandemic and racial injustices are disproportionately impacting LMI individuals and families. The Community Reinvestment Act, since inception, was designed for times like these, and we continue to focus our efforts in support of those objectives."*

-Jim Matthews, Corporate CRA Officer at Capital One

An Opportunity to Strengthen and Modernize CRA

Modernizing the CRA, which was first adopted in 1977, has been at the center of policy discussions for the past several years. The Act's implementing regulations had their last substantial revisions in 1995, at the beginning of the technology revolution and before the rise of internet banking. As such, we believe there is an opportunity to build on and enhance the existing CRA framework to better meet the needs of LMI people and communities.

Capital One is committed to the goal of promoting and advancing economic opportunity by building on and bolstering the CRA's strong foundation. We share the view held by community groups and the banking industry alike that there is an urgent need for additional clarity, consistency and certainty with respect to the CRA's regulatory requirements and supervisory expectations.

We applaud the banking agencies for taking on the challenging task of modernizing this important regulation and for exploring ways to improve the CRA's implementation and administration. The two years that followed the OCC's Advance Notice of Proposed Rulemaking in 2018 have been active with CRA reform efforts. Throughout the process, we were fully committed to revisions that would enhance the Act's positive impact on LMI individuals, families and neighborhoods in an evolving banking environment. We appreciated the opportunity to participate in important dialogue with community groups, banking agencies and our peers in the banking industry.

The final CRA rules the OCC released in June 2020 provide a new framework for the banks it regulates, including Capital One, and lay the groundwork for more frequent updates designed to keep pace with a rapidly changing world. We are fully committed to continuing our strong record of impactful lending, investing and services to people in LMI neighborhoods.

Diversity, Inclusion & Belonging

At Capital One, diversity, inclusion and belonging are valued at our core. We empower our associates to do great work by creating an inclusive culture—one that values diverse perspectives, fosters collaboration and encourages innovative ideas—and a place where associates of all backgrounds can thrive by bringing their most authentic selves to work. We call this our Culture of Belonging, and it rests at the heart of our Diversity, Inclusion & Belonging (DIB) efforts.

Our approach to DIB is informed by external insights and best practices as well as internal experiences. Our goal is to attract and retain top talent from all backgrounds through a comprehensive recruiting strategy while also investing in our diverse talent pipelines. We invest in the education of our leaders and associates with a comprehensive DIB learning agenda. We continually expand the reach and stature of our seven Business Resource Groups (BRGs) to create intersectional programming to educate, engage and develop our associates. To learn more about our BRGs, click here.

Sustainability

At Capital One, we believe addressing climate change is fundamental to ensuring our world has a healthy and prosperous future. As a responsible company on a Mission to Change Banking for Good, it's our duty to limit the environmental impact of our entire value chain. It's simply the right thing to do.

We recognize that if current climate change trends continue, the environmental, economic and social impacts will be severe. Our greenhouse gas reduction goals and commitment to 100% renewable energy are among the ways we are reducing our environmental footprint.

At Capital One, we work continuously to improve the sustainability of our business, reduce the impact of our operations and support sustainability initiatives in our communities. To learn more about how we are committed to environmental sustainability, click here to go to our Ingenuity Chapter.

A Science Based Target-aligned goal will continue to drive forward our greenhouse gas emissions reductions across Scopes 1, 2 and 3. Based on a 2020 baseline, we are aiming to reduce Scope 1 direct emissions, Scope 2 indirect location-based emissions, and Scope 3 categories 1-14 indirect emissions by 50% each by the year 2030. As part of the Science Based Target-aligned goal, we will continue our commitment to 100% renewable energy.

We are committed to reducing water consumption by 20% across our footprint by 2025.

We will also establish an internal price on carbon to ensure dedicated funding is in place to drive ongoing sustainability efforts.

Our Mission

We are on a Mission to Change Banking for Good by helping our customers succeed by bringing Humanity, Ingenuity and Simplicity to banking. This report aims to highlight how we're working to achieve these goals in a humbled present and in an uncertain future.

Humanity

Our customer objective was clear: We could democratize access to credit while helping our customers succeed along the way. Capital One brought opportunity to people who were locked out of the financial system because they didn't fit other banks' "one-size-fits-all" lending standards. We knew we could build a more inclusive business model. And we did.

From our founding days, our guiding principle and highest calling was to attract incredibly talented people with the audacity to think they could change the world and with the humility to understand that they needed a whole lot of help to do it. And while data and technology were the tools we used to get our ideas off the ground, our real Capital One story has always been about people. And our associates are the heart of Capital One.

Our heart is evident as we have worked to bring humanity to banking through our products and services, while striving to be a force for good in our communities. This commitment comes to life in everything we do: working backward from a customer's perspective to understand their needs and aspirations; building a diverse and inclusive workforce; cultivating a culture of giving back through hands-on, high-impact volunteerism; and investing in new approaches to creating vibrant, thriving communities.

Ingenuity

At Capital One, we know there is always a better way. The term didn't exist yet, but in the early days of Capital One we were the original "fintech." Capital One is built to capitalize on innovation and tech-enabled solutions to grow and help customers succeed.

The digital revolution is a game changer in enhancing the customer experience, but as the digital access disparities of 2020 show, it must also be an equalizer in creating value for communities. As we advocate for an inclusive society that works for everyone, Capital One's ingenuity can help ensure more people can

benefit from the digital economy: We are training the innovators of tomorrow, promoting greater diversity in the corporate workplace, investing in companies and partnerships with creative approaches to environmental conservation and fighting climate change, and bringing together problem solvers to address difficult community and societal challenges.

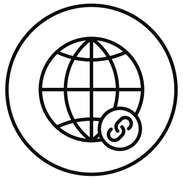
Together with our partners, we channel our creativity, curiosity and resources to ignite positive change in our community, to not settle for the status quo and to always look for a better way.

Simplicity

Money doesn't have to be complicated. Or stressful. But the complexity of banking has disempowered many people from feeling like they have control over their financial lives. Our associates help break down barriers that stand between people and their financial goals by making banking more transparent, intuitive and accessible. Simplicity starts by working backward from the customer instead of optimizing around pre-established business goals. Because, ultimately, we are successful when customers tell us we have delivered compelling solutions customized to their needs.

We bring a passion for clear and simple answers to every project, product and partnership. We are committed to putting opportunity within reach for every person, no matter their background or financial situation, so we help ensure that everyone can earn a living and create financial well-being. We provide tools and training to help people understand their money with confidence, and we demystify complex financial products to present a clear path forward and eliminate stress. We work with high school students to build life and career skills and greater confidence in their understanding of money and banking. We help seniors learn to navigate online banking for the first time. And we partner with entrepreneurs to turn their good ideas into business success.

We are motivated by the opportunity and responsibility to help our customers improve their financial health and overall well-being—to save them time and money, and to inspire a sense of optimism about the future.



For more information, click below to learn about each of the following:

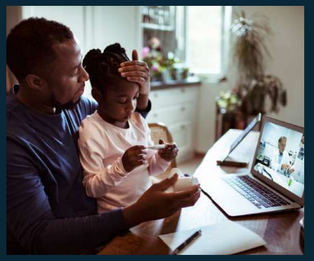
- Investor Relations
- Newsroom

Special: 2020 Mid-Year Update

Introduction: 2020 Mid-Year Update

Capital One has been tested this year as we faced two global flashpoints—the COVID-19 pandemic and the call for racial justice. Old ways of working transformed overnight as the COVID-19 pandemic spread through our communities. And then came the killings of Ahmaud Arbery, Breonna Taylor and George Floyd. We grieved with our associates, customers and communities over yet more senseless killings of Black men and women. We examined our own philosophies and processes to identify how we could make positive change. We pivoted to meet the needs of these associates, customers and communities, guided by our Values of Excellence and Do the Right Thing.

We built upon our historical commitment to our people, our culture and our communities. And we committed to doing even more to grow diversity, inclusion & belonging and to advance racial equity within our walls and beyond.



COVID-19 Pandemic Response & Commitment

As the second week of March 2020 began, Capital One associates received an email with the unremarkable subject line: "A message from Rich Fairbank: Update related to coronavirus (COVID-19)." While the majority of Americans still believed that coronavirus would be a temporary event, we realized that we had a duty to protect our associates, customers and communities. As a risk-aware, data-driven company, we knew that acting quickly and decisively to help limit the spread of the virus was critical.

Months on, we now know the serious extent of the pandemic's reach. And we are grateful we quickly decided to be one of the first corporations to enable a work-from-home model for the vast majority of our associates.

In keeping our communities safe, one thing we hadn't fully anticipated was the heartwarming ways in which our associates, contractors and partners ran into the proverbial fire to help others out. Big and small, our associates plugged into their communities without giving a second thought. In response, we as a company tethered our Mission to the health and well-being of our associates, customers and communities. That's why in March we announced a $50 million commitment to help address the rapidly changing needs of our communities impacted by the coronavirus pandemic.

These are but a few examples of our associates' tremendous efforts:

- The software engineer whose experience with Open Source Medical Supplies helped enable a community response to a plastic face mask shortage at local hospitals
- The **maintenance crews** who quickly identified and donated office hand sanitizers and toilet paper to local homeless shelters
- The **cooks** who bundled up food packages to deliver to local food banks
- The **parents** who got on video chats to regale colleagues' children with fairy tales
- The **associates** who found ways to bridge the digital access gap and provided laptops for children

While we are all hopeful for a return to public gatherings with fewer public health concerns, the early work and actions we took won't immediately end. Rather, our actions will continue to reverberate far beyond the remainder of this year.

For Our Customers

For both individual and small business customers, we offered multiple forms of assistance, including a COVID-19 microsite with updated information. Depending on individual circumstances, waiving late fees and deferring payments on consumer and small business credit cards, waiving overdraft fees and foreign ATM fees, deferring payments on auto loans, and ensuring customers had access to Economic Impact Payments (EIP) were among the many ways we aimed to assist our customers. The EIP provided payments to certain qualifying individuals and families. In recognizing that it could be a lifeline for many, we made sure individuals had access to this money, and we provided no-fee, check-cashing service to non-customers who had received their EIP via paper check.

How Our Tech Associates are Making a Difference

Jean-Etienne LaVallee, a Capital One Lead Software Engineer is among the makers, craftspeople, engineers, scientists and medical experts who jumped into action when they found out that local healthcare providers faced personal protective equipment (PPE) shortages. As the co-founder of Capital One Makers, he tapped into a community of craftspeople, technologists and software engineers who have already made a habit of coming together to share their ideas, create and innovate.

Jean-Etienne tapped into his experience in building software and platform teams to create the Facebook group RVA MakeItThru Alliance to serve the Richmond and Northern Virginia regions. The communities were able to build and supply local health care providers with supplies like PPE, surgical clothing, emergency equipment and emergency supplies. Using an open source design approved by the National Institute of Health, the MakeItThru Alliance has already shipped 500 personal face shields to the Navajo Nation to help combat an outbreak of COVID-19 on their Reservations in Arizona, New Mexico and Colorado.

“This is an excellent example of someone leveraging their technical expertise to bring humanity into the things we do,” says Jay Sanne, Managing Vice President & CTO, Card Customer Experience at Capital One.

Other associates who mobilized included those who donated pro bono services and provided AWS infrastructure on behalf of the White House call to action to support the COVID-19 Open Research Dataset Challenge (CORD-19). That project encouraged open source collaboration and using machine learning techniques to review coronavirus literature to help the science community answer high-priority questions related to COVID-19.

Rockstar Rosie to the Rescue

When customers impacted by the COVID-19 pandemic began calling Capital One in March about the financial hardships they were facing, we listened and responded with empathy. It was during those frantic early moments that Rosie Hardy, a Customer Service Associate based in Tampa, Florida, truly rose to our Mission moment of meeting Capital One customers where they are in their financial journeys.

When a dentist and Capital One customer called to say he had a difficult choice to either make payroll or make a payment on his Capital One card, Hardy worked with him to offer assistance. She extended good news to this small business owner: Capital One would set that month’s amount due to zero. At Capital One, we have a range of policies and programs to accommodate customer hardships. We understand that there may be instances where customers find themselves facing financial difficulties.

Capital One is here to help, and we encourage customers who may be impacted or need assistance to visit this page regularly for more information on how we’re helping customers. We are offering assistance to consumers and small business owners, including waiving fees or deferring payments on credit cards or auto loans. Since our founding, we have been committed to serving the financial needs of all consumers across the credit spectrum. Our frontline associates are well-trained and well-prepared to serve customers in times of financial stress or hardship, and we’re grateful for the service they are providing as the number of hardship cases increases.

“Each morning as I get up, I’m just here to help,” Hardy said. “However I can help, that’s exactly what I want to do.”

Training Thousands of Associates on Behalf of Small Business Customers for the CARES Act

Thousands of Capital One associates jumped into action to help more than 15,000 small businesses in the days following the passage of the CARES Act, an emergency stimulus package that was signed into law on March 27, 2020. The law provided financial relief to individuals, students and small businesses impacted by the COVID-19 pandemic.

The Paycheck Protection Program (PPP) provided expanded Small Business Administration (SBA)-backed loans designated for impacted business owners needing capital to stay current with payroll and cover certain other expenses, such as utilities or insurance premiums. We are pleased to have obtained approvals totaling more than $1.23 billion in PPP loans to help keep these businesses operating. We worked diligently to process applications received before the SBA deadline of August 8, 2020, the last date on which a PPP loan application could be approved.

Connecting With Customers 24/7 Through a Suite of Digital Tools

Capital One connected our customers with digital tools and other resources for self-service banking and 24/7 account access to help them towards a path of financial resilience. From accessing accounts online to the Capital One Mobile app, customers were able to make payments, view transactions, check

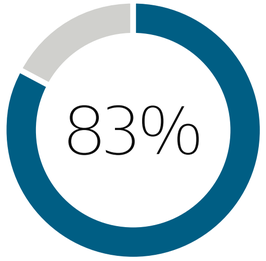
Paycheck Protection Program loans are helping Capital One small business customers as they deal with the financial impacts of the COVID-19 pandemic*

$1.23B
Total amount funded

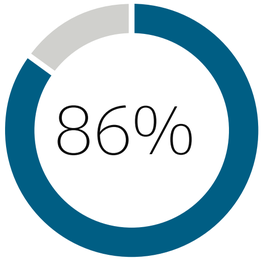
15k+
Businesses that received loans

140k+
Potential employees impacted

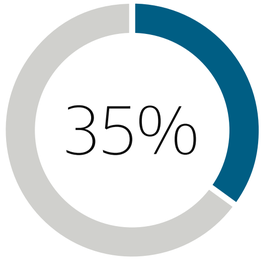
Capital One's Paycheck Protection Program loans were provided to:



Businesses with 10 or less employees



Loans under $100k



Businesses located in communities of color

Loans provided to hard-hit industries

12%
Health care

10%
Construction

10%
Retail

8%
Food & Beverage

**Data through PPP funding as of September 8, 2020*

balances, find ATMs or open branch locations and more. Customers were also able to access ATMs at open branches, external vestibules and at select retail locations as part of our Allpoint partnership.

As the ongoing health crisis presents opportunities for increased fraud activity, Capital One will continue to protect customers' identities by offering proactive alerts to keep them updated on account activity and ahead of potential fraudsters. As people seek out frictionless, mobile-first and contactless solutions, Capital One's suite of digital tools helps customers gain control of their money, allowing them access to our mobile check deposit service (Mobile Deposit), helping them with the ATM finder, checking to see if Capital One locations are open or closed, and offering touch-free ways to pay people or businesses. Our intelligent assistant Eno helps to reduce the mental load and stress for customers through virtual card numbers that protect them wherever they shop online. Capital One Shopping also checks for the best coupons, prices and rewards at top sites to make the online shopping experience simpler. And CreditWise from Capital One, a free credit monitoring tool, helps people understand, improve and monitor their credit.

CreditWise from Capital One can also be used to monitor credit information, track personal Social Security Number information, scan the dark web, and send alerts from two credit bureaus, Experian and TransUnion, to help detect potential fraud—for free.

But, we recognize that digital banking doesn't come easily for all. Keeping some of our most vulnerable customers—older adults—safe during the coronavirus pandemic has meant providing quick education that would allow them to transact safely at home instead of needing to visit a physical location. Ready, Set, Bank is an online video course that empowers older adults to be successful with online banking. The course was produced with support from Capital One and tested with seniors at Older Adults Technology Services (OATS) in New York City.

Working with OATS and other non-profits around the nation, we quickly activated to share and promote this resource among the older adult community, both with customers and non-customers alike. Cognizant of the paradigm shift to prioritize health and safety, we knew it would be more important than ever to scale up and migrate the course to a modern tech platform.

During April 2020, traffic to Ready, Set, Bank spiked. In 2019, the site averaged 3,624 monthly views. A month into statewide and government-mandated lockdowns in April 2020, views to the site skyrocketed to 19,829 in only a few weeks due to outreach efforts from our associates and community partners.

Our COVID resource content hub contains the most updated information to assist customers in various areas, including identity protection, travel and disputes, government relief and account access.

Supporting Our Customers in New and Different Ways

To minimize spread of the coronavirus and support the health and well-being of our customers, associates and communities, we made the early decision to temporarily close select branch locations and all Capital One Cafés. Our Capital One ATMs were open 24/7, and we remained committed to ensuring customers continued to have access to critical banking services like teller and cash transactions. We believe this was the right step to take to maintain essential banking access while also helping prevent the spread of the virus and supporting the well-being of our customers, associates and communities. We installed plexiglass barriers in branch locations and implemented additional sanitizing and deep cleaning in our facilities and equipment.

When life events and travel plans were put on hold in early 2020, Capital One put out a guide for canceling travel for people who booked travel through capitalonetravel.com, giving answers to basic questions and details for cancellation requests, modifications and fee waivers, among other questions.

Customer Hardship and Other Support

We adapted our products and services to meet the changing needs of our small business customers and helped them to endure this uncertain economic environment. Our hardship offerings for Small Business Card and Small Business Banking customers varied based on need, and we encouraged impacted customers to reach out so we could discuss their situation and how we could best assist. We expanded Purchase Eraser options, a tool that lets customers use their miles to "erase" eligible travel purchases made with their cards. Spark Miles customer options now include phone services, takeout and delivery. We increased remote deposit capture limits for business customers. We also introduced Express Deposit for Treasury Management customers to mail in their deposits.

For Our Associates

Because our associates are at the heart of what we do, we used ingenuity and teamwork to implement measures to achieve social distancing and to work remotely on a mass scale. In early March, the risk of the COVID-19 virus to our Capital One footprint was generally considered low based on current information about the impacted geographies. Yet the situation evolved rapidly and our leadership thoughtfully and quickly took action. Our CEO reached out to all associates and communicated we were taking this very seriously and were focused on their well-being.

With this in mind, and in an abundance of caution, we were one of the first in our industry to suspend all non-essential business travel (domestic and international) as the situation started to unfold but was still clouded with uncertainty. We also moved to virtual interviewing for potential job candidates in late February. We anchored our decisions in our Values to minimize health risks for our associates and to reduce anxiety they may have about making decisions that are best for them and their loved ones.

Capital One was one of the earliest companies to institute a work-from-home policy across all of our campuses, instantly transforming how and where we work. Through fast thinking, and thanks to our significant investments in our technology infrastructure, we enabled more than 40,000 associates across multiple geographies to work from home within a week. We also took additional,

aggressive steps to protect associates in our call centers, bank branches and Cafés. Within days, our operations teams massively increased the number of customer support associates who work from home. We also moved our full Summer internship program to a remote work experience and honored all of our college new hire offers.

Throughout this situation, we continue to survey associates and listen closely to their needs. In our well-being surveys, we found engagement and associate pride have remained strong, and associates feel productive working from home.

Banking Never Closed

Banking is an essential service exempted from shutdowns, so Capital One never closed. But as we understood the evolving public health risks from the pandemic, we acted quickly to ensure we supported our associates and customers alike.

Because the pandemic situation disproportionately impacted our customer-facing associates working at branch and Café locations, we doubled down on our efforts to care for them. We quickly provided these associates temporary Pay Premiums—$10/hour for branch and Café associates and $5/hour for call center agents. And to prevent them from needing to use their Paid Time Off (PTO) to handle a COVID-19 exposure or illness, we instituted a new pay guarantee through quarantine pay.

We made sure everyone, even our newest team members, had access to support by removing the 90-day waiting period for PTO and Short-Term Disability. As different needs arose, we quickly enacted an array of new policies, including increasing paid leave, adjusting attendance policies and adding more flex schedule options, expanding our health and well-being programs, resources and tools, and updating virtual care, including mental health care, to be covered at $0 copay, making access to health care easier and more affordable.

We changed our branch operations to serve customers from behind teller glass and through drive-ups only, simultaneously closing all Cafés and some branches in order to put the health and safety of our associates and customers first. Within a handful of weeks, we quickly mobilized to install plexiglass barriers in branches that did not already have glass-protected teller service or drive-up lanes, allowing us to keep open 90% of our locations during the initial outbreak.

As various states open up in a phased approach, we are continuing to assess our worksites, Cafés and branches individually and commit to safely resume operations by prioritizing the health, safety and well-being of our associates, customers and communities. We are also following guidance from health professionals and paying close attention to the experiences of other countries and companies.

Given current health conditions and uncertainties in our major markets, we commit to giving associates ample notice before we make any change to our remote work approach. We anticipate any return to co-location will be slow, staggered, and safe. Any return to workspaces will meet a set of local or regional criteria that alone would be necessary but not sufficient to make any change to Capital One's current posture.

Associate Support

Capital One was well-prepared and sprung into action to take care of our associates and customers. With a goal of providing additional support to ensure associates could take care of themselves and their families, we increased paid leave, adjusted existing flexible attendance policies, and offered health and well-being programs and resources. For eligible non-exempt associates, we provided one additional week of paid time off and for exempt associates, we increased time available for Family Care from 24 to 40 hours. In addition, to ensure associates have access to the care they need, in-network virtual appointments with health providers, including mental health visits, are covered at no cost to medical plan participants through the end of 2020.

Emotional well-being, including our mental health, has been and continues to be top of mind for us as we navigate the uncertainty stemming from the COVID-19 pandemic situation and racial injustices of 2020. In addition to low- or no-cost mental health care, we offer virtual programming centered on well-being, with an emphasis on mental health and parenting. Resources include options for seeking help if in crisis, practical tips and stress management techniques from experts in the fields of mental health, an internal series of stories where associates share their challenges this year and how they've found ways to cope and build resilience, and resources for working parents to help with child care and virtual schooling.

Keeping Our Associates Informed (and Entertained)

As situations and information changed, we created a real-time internal COVID-19 Information Hub to provide associates with a single destination for all their health, safety, benefits, and workplace information needs. This hub contains a comprehensive set of frequently asked questions, as well as a section to support People Leaders in managing their teams during this difficult time. Since launching in March, the COVID-19 Information Hub has received over 165,000 views from 46,000 associates.

We also created an internal site called "Tell Me Something Good" that was created for associates to seek out and share feel-good, positive content as a brief reprieve in their days. Top content included the best work-from-home hacks, an associate's personal story of recovering from COVID-19 and musical parody videos.

For Our Communities

Capital One and its nonprofit partners have been deeply concerned about the multifaceted impacts of the COVID-19 pandemic on our customers, clients and communities. Based on our conversations with nonprofit partners, we expedited grants—providing direct support, accelerated funding, unrestricted funding and adapted programming.

“Capital One was the first of our corporate partners to reach out to us and allow us to pivot our funding to support general operations,” says Joi Gordon, CEO of Dress for Success Worldwide. “You sent a message to us all that our work matters and that our women matter.

These relief grants address the needs of our most vulnerable populations. They support issues such as food and hunger relief, shelter and health and safety, as well as support to small business owners, and provide assistance for low-income individuals and families focused on workforce, income and education resources. Collectively, our associates donated more than $500,000 in personal funds to 40 nonprofit focused on COVID-19 pandemic relief. And as a monetary pledge, Capital One committed $50 million to support the relief and recovery of the communities we serve impacted by the COVID-19 pandemic.

As needs continue to evolve, our support will increasingly focus on digital capabilities and access, student support and education, and financial stability programs, while also exploring new ways to use our company’s assets to meet changing needs. During a prolonged period of increased social distancing and a growing dependence on digital access, we offered digital capabilities and resources for the community to support financial well-being, computer and online access, as well as skills training, including Ready, Set, Bank—a free program to help people learn how to bank online, avoiding unnecessary trips to their local branch, whether they are Capital One customers or not. The Spanish language version, Listos, Clic, Avance, is also available.

With an immediate need for digital access, we accelerated a pilot program in three affordable housing developments we serve in the Bronx, New York. This included working to offer free internet access, distributing Chromebooks and delivering digital education training for residents.

Capital One Coders, one of our signature programs that helps students by educating, mentoring and empowering them to recognize their potential as technologists, moved quickly to transition its spring programming to virtual offerings. When school partners faced a digital access gap due to school closures, the Coders team reallocated $500,000 to bridge that gap for low-to moderate-income students across our partner schools in Chicago, Illinois; New York, New York; Virginia; San Francisco, California; Plano, Texas; Wilmington, Delaware; and Boston, Massachusetts.

We explored the many ways Capital One can address emerging needs in the community, through the expertise of our people and unique assets such as:

- Our Machine Learning and AI experts quickly responded to the White House COVID-19 Open Research Dataset Challenge (COVID-19) for social impact through pro bono efforts and collaborative work with external experts.
- Our HR Employment Readiness Program (HEART) provided virtual experiences to community members seeking interview best practices.
- Our associates provided virtual mentorship with partners including Codepath.org, Pursuit, Per Scholas, Genesys Works and the Dallas Entrepreneur Center, and virtual career guidance with Year Up interns.
- Associates across the company participated in other virtual volunteerism and skills-based service opportunities.

ACCION

/ inclusiv /

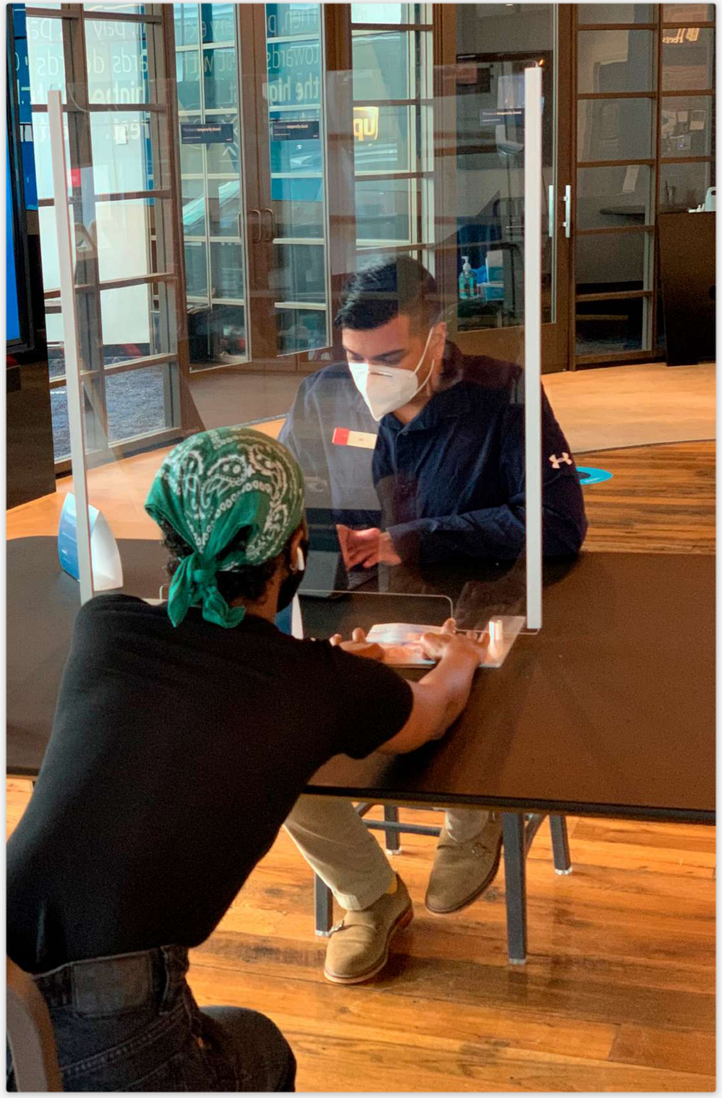
OPPORTUNITYFINANCE NETWORK

Helping Our Communities Forge Ahead

We have committed to help our communities navigate the challenging road ahead. A few highlights of our support include:

- **$1 million to the Opportunity Finance Network**: The majority of this award will be passed through to Community Development Financial Institution (CDFIs) across the country in need of urgent grant support to keep capital flowing to small businesses.
- **$200K in grants to Accion**: The grants aid in small business relief and recovery in several markets we serve, including Chicago, Illinois; New York, New York; Boston, Massachusetts; Miami, Florida; and San Diego, California.
- Capital One made a commitment to the "In This Together" campaign led by the National Minority Supplier Development Council (NMSDC) to further support and advocate for economic inclusion and parity initiatives.
- **Capital One's The Match: Champions for Charity:** The event provided COVID-19 pandemic relief efforts including donations to Save Small Business.
- **The Power of 10:** Capital One worked with the restaurant relief effort to help restaurant workers, sustain business operations and provide food to community members and frontline workers.
- **The Power of Small Associate Giving Campaign (Small Business Card):** Every SBC associate was given the opportunity to donate $50 from Capital One to support local food banks or small business-focused organizations. **Over $90,000** was donated through the campaign, supporting organizations such as Community Business Partnership, Feed More, Feeding Tampa Bay, Food for Others, Goodwill of Southern Nevada, Hot Bread Kitchen, Prospera, Renaissance Economic Development Corporation, Startup Virginia and Three Square.
- **1717 Innovation Center:** Capital One offered rent abatement for three months for Startup Virginia and the startups at 1717.
- **Inclusiv Resilience Fund:** This grant supports credit unions providing financial relief to consumers and small businesses in communities of color.

Grounding ourselves in our communities alongside our partners and organizations was top of mind for us when social distancing measures went into effect. That's why Capital One supported local restaurants by catering meals for approximately 230 associates working on the Plano, Texas, campus. Our team purchased 30,000 face masks for our associates from a local clothing company in Richmond, Virginia, which itself had shifted production to meet this need. And Capital One Financial Access Educators also partnered with the DC Fashion Foundation to provide virtual personal and small business financial education to the region's community of creative entrepreneurs.



The Match

Neither caddies nor audiences were present when a legendary golf matchup took place between Phil Mickelson and Tiger Woods in late May. Yet their match made an impact long after the pro golfers left the 18th hole.

Capital One's The Match: Champions for Charity raised $20 million to assist the communities affected by the COVID-19 pandemic. The blockbuster live competition was headlined by the golf icons returning for a rematch, this time joined by NFL legends Tom Brady and Peyton Manning.

Friendly banter between the caddie-less sports legends on the course and those in the broadcast booth made for plenty of memorable moments, perhaps none more unique—or impactful—than the Capital One Club Challenge during the fifth hole.

Tasked with using one club throughout the entire hole, the winning team would be given $250,000, with Capital One matching it to make it an even $500,000 to put toward the PGA Golf Emergency Fund and the event's charitable beneficiaries. Woods pulled his 4-iron while Mickelson opted for his 6-iron.

After Mickelson asked Woods to mark his ball from 80 yards away, the three-time champion of the only major Mickelson hasn't won cleverly quipped back.

"You want me to mark with a U.S. Open medal?" Woods said.

As Woods walked after a six-footer only to watch it lip out, the hole ended in a bogey and each player was left with an equal share of charitable contribution for the hole.

Those contributions were made to organizations working across multiple areas of need including:

- **Direct Relief**, which equips health workers on the front lines with life-changing medical supplies
- **The American Red Cross**, which has adapted its everyday emergency relief efforts to work within this new environment, including providing virtual support and collecting convalescent plasma for COVID-19 treatment
- **Save Small Business**, a grant-making initiative to help small business employers who are struggling due to the pandemic
- **The ALL IN Challenge**, an initiative that aims to eliminate food insecurity by providing food to those in need

"At Capital One, we're committed to supporting our customers, communities and partners through this difficult time, and that is why we are proud to be the returning title sponsor of Capital One's The Match: Champions for Charity," says Marc Mentry, Chief Brand Officer, Capital One. "Capital One knows our customers are passionate about sports, which is why we were excited to support this event and to help bring awareness to these amazing charities."

Capital One's impact through sports didn't just stop at the fairway. The company's sports partnership also included a collaboration between Capital One's GM BuyPower Card and NASCAR driver Austin Dillon to support Pit Stops for Hope. Located in North Carolina's Piedmont-Triad and Charlotte areas, the organization focuses primarily on addressing youth education and nutritional needs.

Helping Small Businesses Navigate the Challenging Road to Recovery

Across the country, more than 31 million small businesses have been disproportionately impacted by the COVID-19 pandemic. Between February and May of 2020, companies with less than 500 employees laid off or eliminated an estimated 11.6 million jobs. And even as states reopen, the future for many small businesses is uncertain.

Aside from our monetary donations, Capital One continues to work with a network of trusted nonprofit partners to help small businesses navigate the challenges of this new reality. Many of these organizations are working directly with small businesses across the country, providing information and financial support to get business owners on the path to recovery.

We are challenging ourselves to think outside the box and provide offerings to help business owners and give them time to focus on taking care of themselves, their families and their employees. We are connecting with our small business card and banking customers to discuss their unique situations and determine the solutions that best suit their needs. That means we are:

- Expanding rewards redemption options for Spark Miles customers to include eligible phone services, restaurant delivery and takeout from thousands of merchants
- Expanding offers on Spring, Capital One's marketplace for discounted products and services for all small business owners

Another way Capital One has been supporting business owners was with the Small Business Administration's Paycheck Protection Program (PPP). In order to quickly rally behind our business customers, we mobilized across the company to support demand for a lifeline that could keep small businesses' doors open and their employees paid during the onset of the pandemic.

Whether it's through the SBA PPP, our variety of competitive products and services, or advice from our expert business bankers, we are here to help small businesses navigate the uncertainty. Capital One was able to help over 15,000 business customers receive PPP funds, with 82% of our loans helping businesses with 10 or fewer employees, and 34% of the loans going to businesses located in communities of color.

Among one of the small businesses that received a PPP loan was Hot Bread Kitchen, a nonprofit social enterprise that creates economic opportunity through careers in the food industry. Supporting women, immigrants and people of color, Hot Bread Kitchen helps workers and emerging entrepreneurs within the food system sharpen their skills, secure meaningful careers and grow their businesses in New York City through their workforce and small business programs. Over the past decade, Hot Bread Kitchen used their connections and influence to shape a larger dialogue about a more diverse, equitable and inclusive food industry, and their approach turns careers in food into financial stability.

"Capital One is committed to supporting small businesses through this extraordinarily difficult time. ***We admire the resilience small business owners have shown and we stand by, ready to serve."***

– John Durrant, Executive Vice President, Retail & Small Business Banking

Helping Small Businesses Navigate the Challenging Road to Recovery, Cont.

In early March, the team quickly realized that the effect of COVID-19 would have a tremendous impact on the organization's road ahead. Nearly 200 alumni working in the food industry had been laid off or were furloughed since February. Anticipating the gap in income, Hot Bread Kitchen quickly pivoted and began a cash assistance program in the form of emergency stipends to cover lost wages until unemployment benefits kicked in. With alumni experiencing extensive delays in access to unemployment benefits and an uncertain industry future, these stipends proved critical in helping them cover household expenses. Working with Capital One, Hot Bread Kitchen was able to secure a loan through the PPP. These funds allowed the nonprofit to maintain headcount and payroll levels, without having to reduce the payroll costs of the organization through layoffs or furloughs. Because of this, Hot Bread Kitchen has been able to support more than 275 food workers and small business owners by setting up a hotline to help food workers navigate questions around unemployment, benefits, and child care, as well as keeping their culinary incubator open so entrepreneurs can fulfill existing orders.

"Capital One is deepening relationships with our existing partners and pursuing new ways to support the small business community during what has proven to be an exceptionally challenging time to run a business. As small businesses start to reopen and rebuild their operations, the impact of this work is coming to fruition in communities across the country. ***We are committed to helping small businesses on their road to recovery and will continue to look for ways to make a difference."***

– Theresa Bedeau, Senior Manager, Community Impact & Investment at Capital One

To date, Hot Bread Kitchen has provided more than $250,000 in cash assistance to small business owners and food workers through their relief campaign and leveraged their network of alumni to organize donations of meals for frontline healthcare workers. What's more, they can carry out their mission to make sure these talented individuals are able to continue pursuing their dream careers in food. While there is still much work ahead, Capital One is committed to helping the small business community come out of this stronger and more resilient than ever.

Power of 10 & Get Shift Done

Capital One has long been a dot connector between the restaurant and hospitality industries and local nonprofits. When the dual industries faced unexpected challenges this year, it made sense for us to support two major initiatives: The Power of 10 and Get Shift Done.

Chef Erik Bruner-Yang, one of Washington D.C.'s most prominent tastemakers, set up The Power of 10, a crowdfunding system to support independently-owned restaurants by bringing staff back to work and feeding communities in need at the same time. For $10,000 a week, a restaurant can employ 10 full-time staff and make 1,000 well-balanced meals to help feed frontline health care workers, older adults and other community groups in need. Donations start at $10—the advertised cost of food and labor to cover one meal—and go up in multiples of 10.

"Food is all about connection," Bruner-Yang said. "The Power of 10 is so special because it has mobilized resilient restaurateurs, reemployed their staffs, supported local vendors and served approximately 20,000 meals to date—connecting all of these people groups back to the very thing they love."

Capital One teamed up with Bruner-Yang to help expand The Power of 10 to eight total cities, including Washington D.C., New York City, Los Angeles, Chicago, Dallas, Baltimore, Charlotte, North Carolina, and Richmond, Virginia.

"Restaurants play a vital role in unifying the communities we serve, and we were eager to do our part to help in this urgent and unprecedented time of need," says Andy Navarrete, Executive Vice President & Head of External Affairs, Capital One. "We are grateful for the opportunity to work with Erik and The Power of 10 to support restaurants, bring restaurant workers back to work, and provide food access to those on the frontlines of our country's fight against the COVID-19 pandemic."

Capital One also supported Get Shift Done, an organization paying and connecting hospitality workers adversely impacted by the pandemic with nonprofits in need of critical workers to pack food boxes and provide hunger relief to communities across the country.

The organization launched in Dallas with an innovative partnership with the North Texas Food Bank and has rapidly expanded to nonprofit partners in Washington, D.C., El Paso, Houston and Austin, Texas; Little Rock, Arkansas and New Orleans, Louisiana. In Dallas, the program served 1 million meals weekly. In New Orleans, volunteers worked around the clock to feed children, seniors and homebound individuals across 23 parishes.

Digital Access in This New Landscape

An existing digital access gap in the United States widened as many workers and students began virtual attendance in spring 2020. The internet became a critical lifeline to the people they love and the essentials they need. Since our associates started their work-from-home routines, they were encouraged by our Mission to help close the digital gap.

Our 2020 Capital One Digital Access Survey surveyed 1,050 low-income residents in U.S. urban areas whose household incomes make them eligible for subsidized housing. Of the respondents, 38% lacked broadband. The obstacle to adoption was cost, not infrastructure. Only 7% of respondents said that broadband was not available in their area, but 37% stated that they were unable or not willing to pay the going rate for broadband in their area. A third of residents with online access reported it cost more than $50 a month, an expense that may be a lower priority when prioritizing household needs.

Approximately 19 million Americans lack home broadband access*

"These survey findings reinforce what we've believed for a long time—millions in our communities are being left behind when it comes to digital access and education," said Desiree Francis, Capital One's Managing Vice President & Head of Community Finance. "When looking at our affordable housing investments in the context of our overall commitment to our communities, we realized that we could play an important role to bridge the divide."

The digital divide is significant in America: About 19 million people lack home broadband access. As a direct response, Capital One Coders committed to providing $500,000 to support digital access efforts across our schools and nonprofit partners to enable continued learning. With schools closed, our Capital One Coders program team connected with community partners to assess and respond to urgent student needs.

Our partners identified a pressing crisis: a digital divide where those with internet access were able to participate in a series of meaningful advantages. Capital One Coders developed virtual modules and quickly built new curriculum modules on Web Development and Python. They also partnered on a new module with AWS.

As we looked at how communities' needs of digital capabilities and access evolved over time, we're continuing to explore new ways to meet changing needs. One way we are addressing the need is through the rollout of Community Connect, a pilot program for

internet hotspot lending with the American Library Association in 20 rural libraries.

"Capital One recognizes that digital access is a lever that has the potential to unlock opportunities for education, entrepreneurship and employment, as well as increased connections to health, financial well-being and other services that are increasingly only accessible online," said Mariadele Priest, Senior Director of Community Impact & Investment at Capital One. "We are proud to support Community Connect and underscore the need for digital access in rural communities, particularly in light of the COVID-19 pandemic that exacerbates existing digital inequalities."

**According to Federal Communications Commission*

Empowering Digital Learning and Access

With 1.2 billion children out of the classroom globally, digital educational platforms have become the universal method of learning. Yet, not every digital platform provider has the means to scale up drastically. And not every child has digital access. As it had done before the pandemic, Capital One is committed to empowering students, educators and platform providers with the technology they need to adjust to a different way of learning.

John Failla, the founder of the online learning platform Trilogy Mentors, became overwhelmed by requests from freelance tutors asking to use their services to digitize classroom instruction. As members of Virginia startup accelerators, Startup Virginia and Lighthouse Labs, Trilogy Mentors worked with Capital One's 1717 Innovation Center to connect with the startup ecosystem which includes Capital One associates who provide coaching and mentorship. Failla's informal brainstorming sessions with Capital One's Card and Tech teams turned into a specific request for an urgent need.

"Capital One was able to assemble a world-class, tiger team of product associates to help us automate our client onboarding," Failla said. "We can now empower more educators and business owners than ever during their greatest time of need."

For Stephen Krieger, Director, Product at Capital One, the decision to lend a hand was instinctive. In the early days of the pandemic, Krieger and his teammates felt isolated at home and were eager to make an impact and help others using their expert technology knowledge.

CODEPATH*

"From a human perspective, we saw Trilogy Mentors as a way of fighting back against the disruptions in education that a lot of us personally have felt," Krieger said. "We actually grew the amount of knowledge in the world because of our technology platform."

This commitment to resuming opportunities for learning can be seen from associates across lines of business. This summer, 20 Capital One associates volunteered as virtual teaching assistants at CodePath, a technical training company that seeks to eliminate inequality in technical education starting with college computer science education.

CodePath was founded by Michael Ellison, a Black entrepreneur, educator and tech leader on a mission to remedy the disproportionately low number of minority leaders in the tech industry. According to a study from the journal Education Researcher, more than a third of Black (40%) and Latino (37%) students switch majors before earning a degree, compared with 29% of white STEM students. For 12 weeks, Capital One associates helped college students of diverse backgrounds prepare for technical interviews. Each Capital One associate works with a "Pod" of six students—helping a total of 120 sophomores, juniors and seniors in the computer science field.

"CodePath could not exist without volunteers like the ones from Capital One," Ellison said. "When a student is accepted to this course, they are linked up with a Capital One professional in a Pod. Their Pod is their family. They build a relationship and can go to their Pod when they need help."

As Capital One associates reached out to provide technical digital learning resources, it also took a step back to look at digital access in a holistic manner. More than 3 million households with school-aged children don't have a wired broadband connection. According to Jay Sanne, Managing Vice President & CTO, Card Customer Experience for Capital One, school building closures revealed that digital access is a substantial barrier for virtual learning. School districts can't provide the same online education to every student when some can't log on at all.

Empowering Digital Learning and Access, Cont.

"Conversations with our school districts revealed that families are having to take extensive measures to continue their learning from home—with some having to sit in parked cars at their schools to connect to Wi-Fi," Sanne said. "Other families have no computers at home and many more are having to share devices across multiple children. In the midst of this crisis, I'm motivated now more than ever by our Coders' vision to help students succeed in the digital age."

In addition to providing technology and access for students, Capital One Coders is shifting to virtual instruction to help students better understand and pursue their interests in STEM by teaching coding basics.

With over 90% of Coders' programming serving low-to moderate-income students, Capital One is helping them keep pace.

Our commitment to bridging this gap extends across the Atlantic as we have issued 500 Learning at Home Kits to 10 schools in the U.K. near our London and Nottingham offices. Each kit contains a Chromebook laptop, Wi-Fi hotspot with 20GB of data and a stationery set.

Given this increased need for digital access, we're also accelerating the Capital One Digital Access (CODA) program, a pilot program in three affordable housing developments we've helped to finance in The Bronx. CODA includes free internet access, Chromebooks and digital education training for residents.

Additionally, we partnered to donate 40 laptops to the YMCA of Greater Richmond in Virginia to support hundreds of summer campers, enabling them to attend programs like Capital One Coders online. This donation builds on our initial $160,000 digital access investment in central Virginia during school closures, which in turn provided 500 students in Richmond with laptops and enabled 500 low-income families to obtain internet access in Chesterfield.

Capital One remains committed to empowering students across the country with the technology they need to adjust and will continue to invest in digital learning and digital access for students.

For Kreiger, this commitment reflects what brought him to Capital One in the first place.

"One of the reasons I joined Capital One was because I really believed in their Mission to Change Banking for Good," Krieger said. "To be able to leverage the skills we've applied to banking for education has been an incredible privilege."

"Associates across the enterprise rose to unprecedented challenges this year, displaying a spirit of perseverance and adaptability that was a true and humbling reflection of Capital One's culture. ***We saw countless examples of associates and leaders taking care of each other—from enabling a quick migration for tens of thousands of people to work remotely and displays of grace—to colleagues balancing work, caretaking duties and personal lives, and associates jumping in and quickly pivoting their roles to meet the changing needs of our customers and communities."***

– Jory Berson, Chief Human Resources Officer for Capital One

Food Donations: What Do You Do With Thousands of Pounds of Food and Toilet Paper When a Company Goes Remote?

Soon after we implemented work-from-home and social distancing measures on a mass scale, we faced an unusual challenge: what to do with the thousands of pounds of food and essential supplies on site across our campuses. We quickly mobilized.

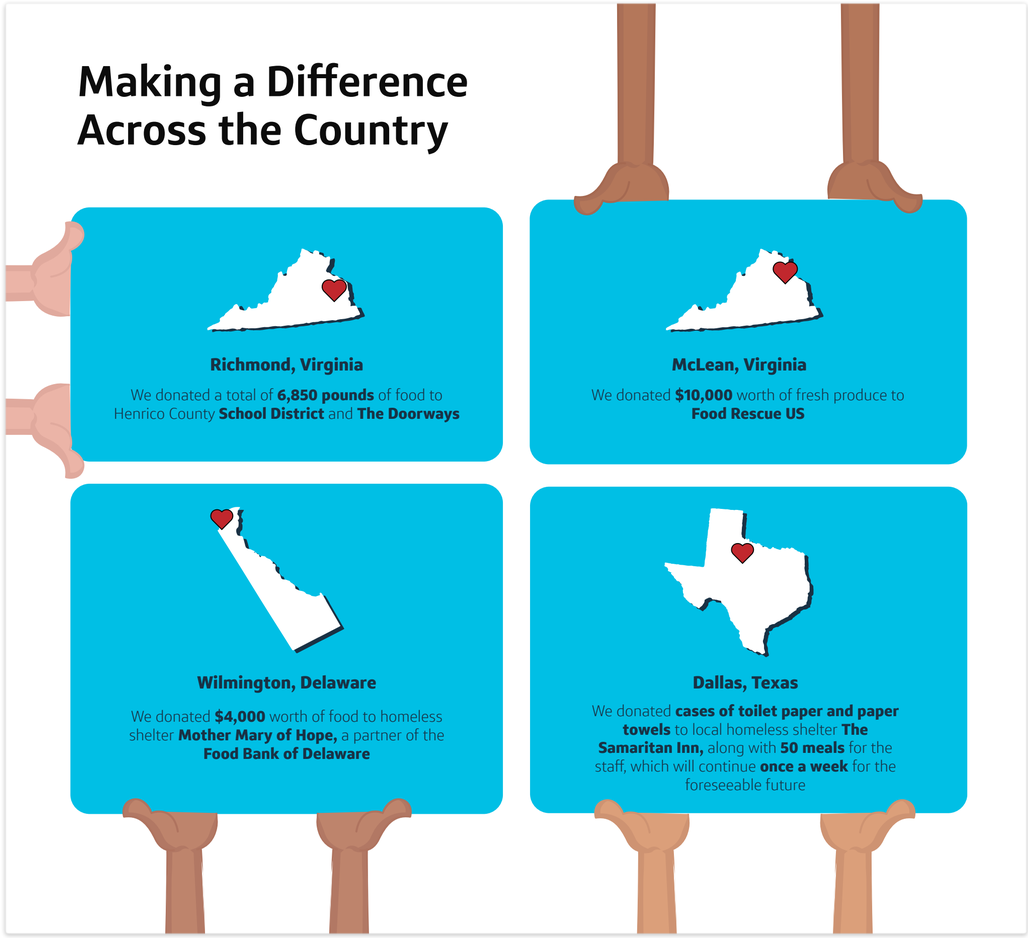
In Richmond, Virginia, we donated 6,850 pounds of food to two organizations:

- The Henrico County School District, which facilitated food distribution sites for students to get free "grab-and-go" breakfasts and lunches
- The Doorways, a partner of food bank FeedMore

In McLean, Virginia, we worked with Restaurant Associates to donate $10,000 worth of fresh produce to Food Rescue US. Ed D'Alessandro, General Manager of our McLean campus Café, personally drove the food to the collection site once we found out Food Rescue US had only one van available.

In Wilmington, Delaware, Restaurant Associates donated $4,000 worth of food to homeless shelter Mother Mary of Hope, a partner of the Food Bank of Delaware.

And in Dallas, Texas, we donated cases of toilet paper and paper towels to local homeless shelter The Samaritan Inn, along with 50 meals to the staff. "Knowing that our local community is directly impacted by current circumstances, our teams in McLean and Wilmington, in partnership with Capital One, sprung into action to organize food donations to local organizations," says Restaurant Associates. "Through our relationship with Capital One, we are grateful for this opportunity to care for our community while reducing food waste."



Food Banks, Feeding America and More

As people across the country shoulder additional burdens, one mother of seven has taken on more jobs than ever before.

Celine, a Louisiana-based web designer, is spending less time behind her screen than she is shuffling pots, pans and toys—simultaneously serving as a master chef, full-time child care provider and health aid to her elderly parents. As the pandemic evolved, opportunities for her web design work dwindled. Unfortunately, she didn't qualify for unemployment benefits or small business loans and was left to single-handedly tend to her additional jobs. With the additional stress and financial strain her family was experiencing, Celine was relieved to discover that the YMCA of Greater New Orleans offered social support services for families, including free breakfast and lunch for families at four locations across the city.

"When I found the YMCA providing meals, it became an afternoon routine for us to go outside and drive around," Celine said. "It gives me the convenience of not having to prepare some meals for everyone and helps financially as well, since I could skip buying take-out food or ordering snacks online."

Those meals are made possible in part through support from Capital One as part of our larger community response to the pandemic. While we have a long-standing relationship with the YMCA nationally, Capital One increased and adjusted its support in 2020 to help feed communities in a time of crisis. From late March through the state's shift to Phase 2 of reopening on June 9, the YMCA of Greater New Orleans distributed 35,000 meals. Capital One funding also helped the YMCA of Greater New Orleans reopen by the end of March and provided income to 40 workers to distribute meals.

"The grants from Capital One were super helpful because we're doing emergency work, spending our emergency reserves," said Gordon Wadge, President & CEO of The YMCA of Greater New Orleans. "Capital One's grant helped us pay our workers."

Capital One's commitment to hunger relief in local markets extends far beyond the bayou. The need for food and hunger relief is especially acute during this time, as Feeding America estimates

that nearly 40% of people currently receiving charitable food assistance began doing so in the wake of the pandemic.

We've helped organizations like FeedMore, the Central Virginia Food Bank, distribute 600,000 meals in the region. We assisted the Food Bank of Delaware, Feeding Tampa and Three Square in Las Vegas in providing meals to area residents. In Texas, we've helped the Boys & Girls Clubs of Greater Tarrant County serve meals and provide groceries at several locations across Arlington-Fort Worth. And the Capital One Foundation and Capital One provided over $1 million through grant funding and an associate donation match program to Feeding America, the nation's largest domestic hunger-relief organization. Our grant also directly supports Feeding America's COVID-19 Response Fund, which targets specific requests from each of the 200 food banks in its network. To date, nearly every network member has requested relief specific to their needs.

In addition to financial support, Capital One's associates have helped its nonprofit partners tackle issues specific to their changing needs. The bank's Brand team helped to create modifiable design templates crafted specifically for Washington, D.C.'s Capital Area Food Bank website and social media channels to easily share its impact.

Racial Justice

This was already a challenging year with a global pandemic disproportionately affecting communities of color. Simultaneously, more senseless killings of Black people in our country ignited a global movement for racial equity and justice. We know the repeated trauma of these events weigh heavily on the minds and hearts of our associates, customers and communities.

At Capital One, we reject racism in all its forms. And we are firmly committed to achieving racial equity and justice in our workplace and beyond. We are building a place of belonging—where everyone can feel seen, heard, valued and free to be their authentic selves. We want to be a place of opportunity—where associates from all backgrounds innovate for customers and communities, and build meaningful, fulfilling careers.

Here at Capital One, as in the world around us, Black lives matter.

Stories of Impact—The Call for Social Justice

We have seen significant associate-driven interest in events and discussions that challenge the status quo on race and diversity.

Associates have bravely shared stories of their lived experiences during large-scale company events and team meetings. Several themes emerged from these discussions like the fatigue of microaggressions, the increased scrutiny that Black and Brown people feel in their communities, and requests for how to serve as effective allies from colleagues who do not have these life experiences. To address associates' needs, we leveraged the Office of Diversity, Inclusion & Belonging (DIB), as well as Capital One leaders from across our footprint and the wisdom of external experts.

Throughout this section are some events we have held to create forums for open discussion. Our opportunities for learning will be ongoing.

Advancing Dialogue and Understanding

In the days following the killing of George Floyd, Capital One leadership provided vocal, empathetic support for Black associates and communities. Through a series of events and resources, we encouraged dialogue about race and provided platforms for associates to share their feelings and experiences. We believe that open dialogue and learning from one another's experiences are powerful tools to grow awareness, understanding and connection, and to inspire action and progress.

In a period of six weeks, three companywide dialogues on race drew more than 50,000 associate registrants. The series provided a platform for associates to share their experiences, understand Capital One's DIB efforts, and learn from internal and external DIB experts, including journalist Michele Norris (founder of The Race Card Project) and author Ijeoma Oluo (So You Want to Talk About Race). These sessions serve as the first in an ongoing series of internal events that will continue to advance authentic dialogue, support associates in need, and educate allies on how they can forge ahead with racial justice and belonging.

Capital One's DIB team launched an internal resource center for associates to learn how to lead inclusive conversations about race and ethnicity, providing helpful insights and techniques to engage with colleagues and teams. We expanded DIB learning offerings and training opportunities, meeting the growing demand among associates.

Capital One's CEO and Executive Committee engaged with leaders of our Business Resource Groups (BRGs)—associate-led organizations committed to attracting, developing, engaging and retaining our diverse workforce and enhancing the richness of our workplace for all associates. In particular, leaders from VOICES (our Black BRG) and ¡HOLA! (our Hispanic/Latinx BRG) provided insight into the experiences of many associates of color and identified opportunities to advance our companywide DIB agenda to enact positive change for our people, our culture and our communities.

Since the racial equity and social justice movement intensified in 2020, we have encouraged all Capital One leaders and associates to help us build on robust existing initiatives designed to nurture a culture and workplace environment that makes Capital One a destination of choice for talent from all backgrounds.

Committing to Grow DIB and Advance Racial Equity

As a company, we have given considerable reflection to our role in advancing racial equity, inclusion and justice for our associates and our communities. We have a historical commitment to DIB, and we've made considerable progress in the last 10 years, but we recognize that there is more to do.

We are taking a long-term view in how we invest and engage to ensure an equitable future for our associates. This includes a continued and enhanced focus toward representation that advances equity, particularly among Black and Latinx associates.

We are committed to making significant investments in growing the representation of Black and Latinx talent at all levels of the organization, with a particular emphasis on leadership and executive roles. Specifically, we aim to expand our focus, investments and campus presence at Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs). Taken together, these investments and initiatives will advance our journey to increase diverse representation for Black and Latinx associates, leaders and executives. Equally important as increasing representation is ensuring that our Black and Latinx associates are thriving at Capital One.

"Our focus is on creating lasting change. At the end of the day, awareness and actions are not enough without an underlying system that is inclusive, fair and equitable. ***Only then can we make meaningful, sustainable progress towards the outcomes we seek."***

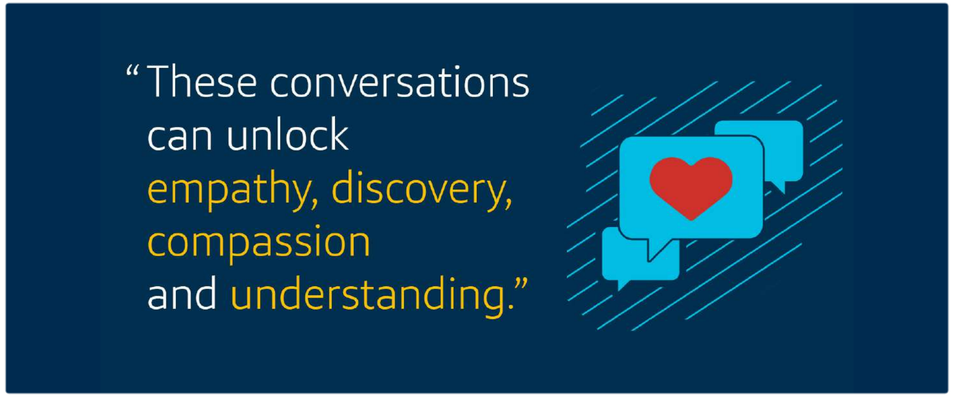
– Rolddy Leyva, Vice President, Global Diversity, Inclusion & Belonging at Capital One

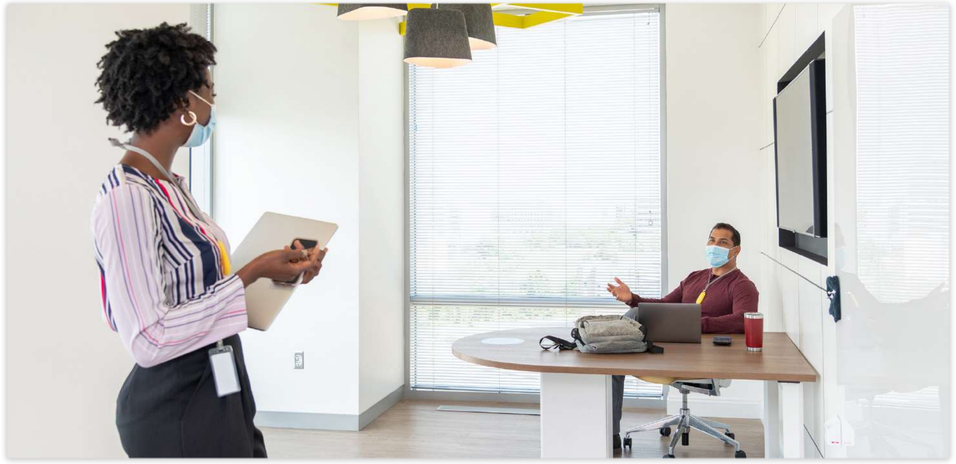
Talking About Race in Six Words

In an event held in June 2020, journalist Michele Norris discussed The Race Card Project. The project asks people around the world to share their experiences and observations about identity—in just six words—as the starting point for conversations about race.

Norris' presentation stressed the importance of speaking up and speaking out. Drawing from her own experiences as a successful journalist, she suggested we reflect on our own stories and share them with one another. Through sharing our stories we learn new perspectives and build bridges.

We have since partnered with The Race Card Project to develop our own six-word stories as a way to create cultural connections and a deeper understanding and appreciation for the diversity of who we are as people and as a company. Associates sent essays and photos, raw sentiments and hard truths, and joyful testaments and funny stories as a way to contribute to their own discussion on race and equality.





So, You Want to Talk About Race

In July 2020, the Office of Diversity, Inclusion & Belonging (DIB) welcomed *New York Times* bestselling author Ijeoma Oluo to help our associates better understand race and learn how to discuss race more effectively and with more kindness. Her groundbreaking book, *So You Want to Talk About Race*, provides guidance on how to have clear, constructive and confident conversations about race in the workplace and beyond.

Oluo's discussion, which attracted more than 14,000 associates, focused on growing our cultural agility and understanding of racial equity and inclusion. Oluo shared that she wanted to help people understand the concepts of race and racial equity are not abstract and that we are all intimately connected to systems of oppression. She also talked about the topics of privilege, allyship, microaggressions and tone policing.

Black Girl Magic Summit Empowers Women of Color

Women have made consistent gains in higher education and within the workplace, but men still outnumber women in leadership positions across a number of industries.

The COVID-19 pandemic and recent events surrounding racial injustice have spotlighted health and economic disparities faced by people of color and women. It has also made many people aware of the critical need to create community, share resources and plan for the future.

In partnership with Boss Women Media, a national organization dedicated to educating and empowering professional Black women and other women of color, Capital One co-hosted the second annual Black Girl Magic Summit, which took place virtually on August 15 and 16. The Summit focused on educating, empowering and equipping women in times of hardship and opportunity. The virtual event drew over 15,000 participants.

The two days of interactive programming featured keynotes, thought-leadership panels, workshops and opportunities to virtually network with like-minded women. Throughout the Summit, a number of Capital One leaders and partners lent their voices to inspire attendees to continue breaking barriers.

Attendees also had an opportunity to participate in a Capital One-sponsored competition in which five finalists pitched their business ideas during a live event to a panel of judges, including Dr. Jennifer R. Jackson (President, Capital One Canada), Shavonne Gordon (Vice President, Recruiting), and Maureen Jules-Perez (Vice President, HR Tech).

Elite Kids, an education and media company that focuses on content for children 10 and under, took home first place with a $25,000 grant. Through products like video content, flashcards and books, the organization seeks to create diversity in the animated early childhood development space. Two other finalists, Shear Share, a B2B mobile marketplace app for stylists, took home $15,000; and Snag My Wedding, an online platform that resells wedding items, took home a $10,000 grant.

“We recognize the contributions women of color have made in breaking down barriers and achieving success within business,

community and at home,” said Celia Karam, Chief Audit Officer at Capital One. “We’re honored to work alongside Boss Women Media to bring women of color together to discuss how best to navigate through adversity and prioritize well-being in times of crisis. Understanding that when women come together under a shared purpose, like the Black Girl Magic Summit, innovative solutions are sure to follow.”

“According to a recent study, 1,817 women-owned businesses are launched every day in the United States. Among those businesses, 42% of them were started by Black women,” said Boss Women Media Founder & CEO, Marty McDonald. “Our mission is to create a space for Black women and empower them as leaders in communities across the country. We are especially proud to partner with Capital One as they continue to support our mission and serve as an ally by helping women in their financial lives. I know this unique online event was a catalyst for hope and action for so many.”

Our Communities

We are increasing our support of diverse businesses and organizations that expand economic opportunity for Black and Latinx low- and moderate-income communities, building additional opportunities for meaningful partnerships on this critical issue.

Since our founding, we have supported hundreds of diverse suppliers and businesses and donated hundreds of millions of dollars to community groups that are focused on economic opportunity and financial inclusion. We are one of the largest investors in affordable housing in the country and have financed the creation of over 140,000 affordable housing units—much of much of it serving Black and Latinx communities. Every year our associates volunteer more than 400,000 hours with community groups and nonprofit organizations, a significant number of which focus on communities of color.

Our workforce development initiatives, including Catapult and our partnership with Year Up, have created concrete pathways to recruit, develop and retain diverse talent.

As one of the largest companies in America, Capital One can use our scale and resources to increase our support of diverse businesses. We spend hundreds of millions of dollars per year with our diverse Tier 1 and Tier 2 suppliers, and we will pursue ways to accelerate our investments with Black and Latinx partners and suppliers across our businesses.

Earlier this year, we announced an initial pledge of $10 million to organizations advancing the cause of social justice for Black

"The beginning of 2020 has raised the public awareness that the Black community in America is still not on equal footing. *As a leader and a Black executive, I have the opportunity and responsibility to help Capital One shape solutions that will help us make a difference for our associates and those in the communities that we serve. I am proud to work alongside so many others to ensure conversations at the most senior levels help improve racial equality and inclusion for all of our stakeholders."*

– Mark Mathewson, Senior Vice President, Technology at Capital One

Capital One Leaders Serving the Commonwealth

As a Top 10 Virginia employer, Capital One is often asked to nominate leaders to serve on governmental boards and commissions. These boards provide an opportunity for our leaders to share their expertise and shape policies that improve the lives of Virginians. Capital One has more leaders serving on Virginia boards and commissions (10) than any company in the Commonwealth. In 2020, four of our leaders were appointed to boards specifically focused on supporting minority and underrepresented communities.

Heather Caputo, Vice President, Legal; serves on the Virginia Council on Women

Shavonne Gordon, Vice President, Recruiting; serves on the Virginia State University Board of Visitors

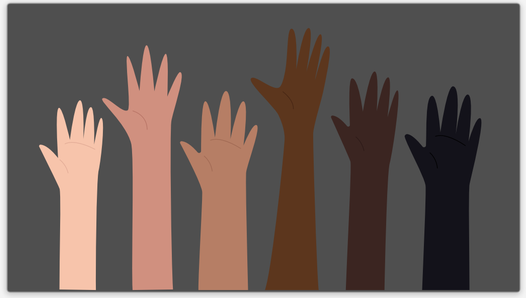
Toria Edmonds-Howell, Manager, Community Impact & Investment; serves on the Virginia African American Advisory Board

Pient Tran, Vice President, Regulatory Affairs; serves on the Virginia Asian Advisory Board

communities. This pledge built on our recent commitment of $50 million to support long-standing nonprofit partners struggling to pursue their core missions in the face of the COVID-19 pandemic, including many organizations dedicated to meeting the most pressing needs of the Black community.

As a company, we have been inspired by the outpouring of passion, interest and ideas from associates to contribute, collectively and substantively, to efforts to make a difference. To support these goals, we established an associate gift matching program and for a period of time matched, dollar-for-dollar, donations made by associates to Campaign Zero, the Equal Justice Initiative, National Urban League, Race Forward, Black Health Alliance (Canada) and Runnymede Trust (U.K.).

We made significant new investments in two national organizations dedicated to the fight for racial equity and justice, including building on our successful partnership with the National Urban League and establishing a new relationship with the Obama Foundation.



Keep the Faith...While We Do the Work

In early June 2020, the Office of Diversity, Inclusion & Belonging (DIB) and Capital One's Business Resource Groups (BRGs) held a Town Hall on the topic of race.

Nationally-recognized experts Dr. Johnnetta B. Cole, the first female Black president of Spelman College, and Howard Ross, a lifelong social justice advocate, joined Capital One executives in an open dialogue. The event was broadcast live to more than 23,000 associates who had the opportunity to engage with the speakers.

Dr. Cole and Mr. Ross provided a lens into systemic racism through personal reflections on the impact of generations of inequality.

"We've seen this as individual incidents and asked 'Why do these things keep happening?'" Ross said. "This is the everyday experience for Black men and women."

Dr. Cole suggested parents talk with their children, saying, "Help your children to understand their responsibility to use their power and privilege in the interest of social justice." She encouraged parents of Black children to expand the conversation beyond safety, motivating children to strive for greatness. She advised parents of White children to use simple analogies: being part of a team and somehow the ball never comes to you; or being picked on and called names.

Capital One leaders Dr. Jennifer R. Jackson (President, Capital One Canada), Corey Lee (Managing Vice President, Bank Operations) and Andy Navarrete (Executive Vice President, Head of External Affairs) joined the dialogue, which was moderated by Rolddy Leyva (Vice President, Global Diversity, Inclusion & Belonging).

Panelists spoke to the importance of dialogue. Lee encouraged associates to lean into the discomfort—even saying "I don't exactly know what to say" can serve as an opening. Navarrete shared his approach as an ally: "I always try to start from a place of humility and empathy. Humility because I can't presume to know what others are feeling or experiencing; and empathy because the first step that you have to take is to ask and to listen."

Panelists also discussed the challenges of being "the only" and the work that's to come. And they acknowledged the progress we've made in growing our diversity recruiting efforts, but stressed more can be done—from campus to executive recruiting—to accelerate representation growth.

Amid the range of emotions, panelists voiced optimism. Jackson commented, "It seems like a broader set of people are willing to listen and join the conversation and are compelled more than ever to act."

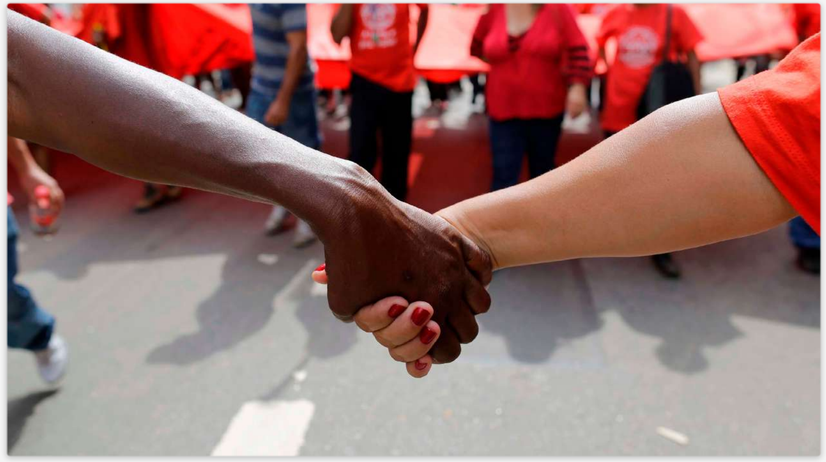
Dr. Cole closed with an inspiring phrase from the Civil Rights movement: "Keep the faith...while we do the work."

We have significantly expanded our mentoring, training and advisory programs designed to help Black and Latinx businesses succeed, increasing opportunities to serve as suppliers to Capital One. We announced the Capital One Impact Initiative, a $200 million multiyear commitment to catalyze economic growth in our most vulnerable communities and advance sustainable socioeconomic mobility. Through this initiative, we will continue to harness our community, philanthropic and CRA work to support low- and moderate-income consumers and small businesses across the country, with a particular focus on Black and Latinx communities.

Driving Positive Change

In 2013, we rolled out our Mission, Change Banking for Good. We asked our associates to take those words literally. The Mission guides how we run our businesses, how we serve our customers and how we treat one another. We've made countless business decisions to advance and support the Mission which have also driven great business outcomes and success in the marketplace.

We know the journey to racial equity is long. Yet, we firmly believe that this is a Mission moment.



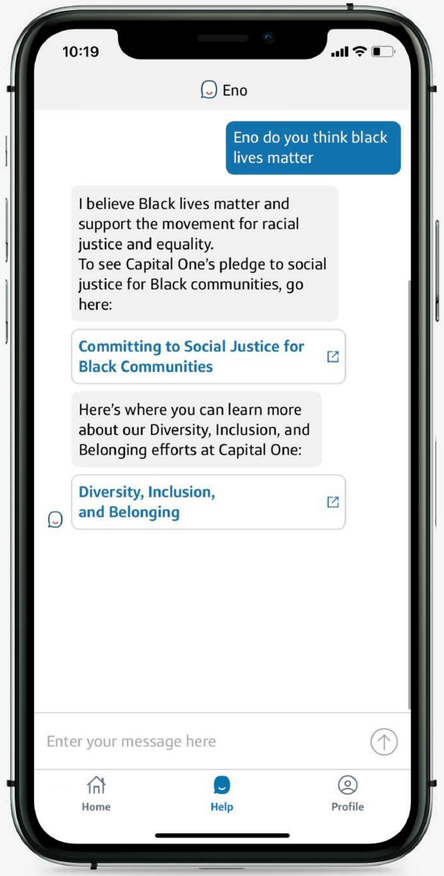
Black Lives Matter to Eno

Given that about 14% of customer questions to Eno are completely unrelated to banking, we know that our customers want to talk about more than dollars and cents. As a technology leader in banking, we strive to make our digital tools and services as inclusive as possible. In 2020, this meant training our intelligent assistant Eno to talk about racial equity-related issues.

So what happens when people ask Eno, "Do Black lives matter?"

Eno replies back, "I believe Black lives matter and support the movement for racial justice and equality," and provides customers with links to learn more about the Black Lives Matter movement and to see Capital One's pledge to social justice for Black communities.

Eno understands the nuances of world events because we created Eno to be dynamic and to resonate with the customers that we serve. Through a natural language process, Eno responds to questions with real human-like messages. Since Eno is an intelligent assistant, we also link out to other sites that can explain the topic better. Eno uses machine learning, so it's always improving and becoming more intelligent over time. Each customer interaction adds to Eno's language database, and we're continually learning new things.



HUMANITY

PUTTING PEOPLE FIRST

It's a time of unexpected evolution: After waving goodbye on video meetings, parents are changing hats to become homeroom teachers. After hand-rolling dumplings for decades, favorite neighborhood small businesses are clearing out their stores to sell household essentials. Within this new orbit, licensed health care workers are sleeplessly learning medical skills to aid their frontline colleagues. These new efforts are part of the next normal, a lived experience viscerally understood by our nearly 50,000 associates embedded within these communities.

We recognize that while we're all weathering the same storm, we're not on the same ship. Capital One connects deeply with the communities we serve to, in a sense, lift all boats with the rising tide.

Our associates have always seen parallels between customers' lives and their own. But in the past year, we have had those assumptions closely affirmed and constructively challenged. While some comparisons exist, each customer and Capital One associate has experienced the intensity of 2020 differently. This reality has been challenging. Our people have always been our most valuable asset—pushing our company to innovate and evolve to better serve our customers' needs. But how can they do that when the world in which our customers are living is constantly changing—and when our associates themselves are being pulled in many different directions.

Since Capital One's founding, we have rooted our culture in putting people first. Our workforce is our largest and most valuable asset and investment, bringing together the world's best talent. They possess a unique array of backgrounds, passions, perspectives and experiences that enable our company to innovate and evolve.

Awards

Each year Capital One's people, practices and policies are recognized by a wide range of respected publications and benchmarking institutes. These awards are often based on associate feedback, which both makes us incredibly proud and confirms that our efforts to make Capital One a great place to work are succeeding.

These awards help us measure the dimensions along which we are striving hard to do right by our associates year after year. We know, though, that it's ultimately not about the yearly awards, but about the daily associate experience that humbles us.

Here's a look at some of our 2019 and 2020 highlights:

- Bloomberg Gender Equality Index
- Dave Thomas Foundation 100 Best Adoption-Friendly Workplaces
- Diversity Best Practices Inclusion Index
- Forbes Best Employers for Diversity
- Fortune 100 Best Companies to Work For (#24)
- Fortune Best Workplaces for Diversity (#46)
- Fortune Best Workplaces for Millennials (#59)
- Fortune Best Workplaces for Parents (#23)
- Fortune Best Workplaces for Women (#64)
- Fortune Best Workplaces in Financial Services & Insurance (#8 large company)
- Fortune World's Most Admired Companies
- G.I. Jobs Military Friendly Employers Bronze Designation & Military Friendly Spouse Employers
- Human Rights Campaign (HRC) Corporate Equality Index
- National Organization on Disability "Leading Disability Employer"
- Working Mother Best Companies for Multicultural Women
- US Veterans Magazine Best of the Best Top Veteran-Friendly Companies

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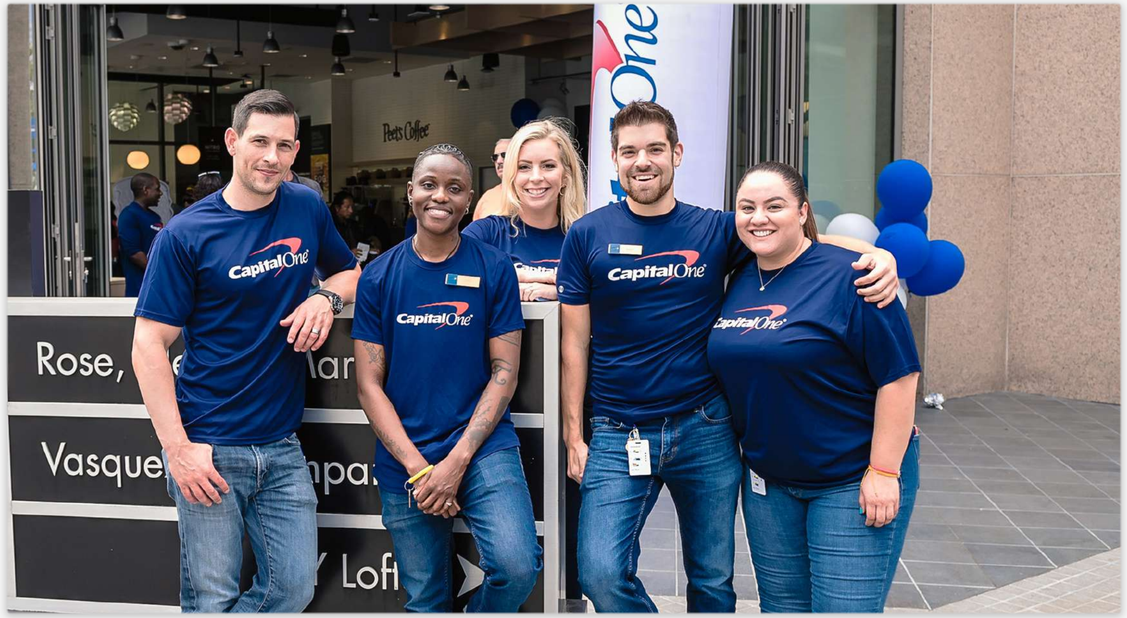
Workplace & Culture

Each year, thousands of talented people join Capital One, taking on roles as customer advocates, technology explorers and product innovators. We celebrate when associates make their own passions, ideas and unique life experiences part of what we do and appreciate when they share ideas with us that make our culture even more inclusive. Each associate helps to bring to life our vision and Mission. Our associates foster a place of belonging rooted in culture, connection and contribution—which enables them to thrive. We recognize that many different voices convening around a shared sense of purpose to improve our customers' lives not only raises the bar for our expectations of ourselves, but also for how we deliver.



We have built a workplace culture on the foundation of key Values:

- Collaboration
- Diversity of people and ideas
- Inclusion
- Openness

Diversity, inclusion and belonging are not new to Capital One; they are embedded in our Values. From the toughest moments requiring psychologically safe support from our teams and leaders, to the most joyful days celebrating individual ingenuity, we always put associates in control of their careers and empower them to learn, fail, grow and help improve the lives of our customers.

We focus on building and maintaining an open culture at Capital One based on the diversity of our people and the meritocracy of our ideas. We have two core Values: Excellence and Do the Right Thing. "Excellence" describes how Capital One associates perform as individuals, as teams and as an organization. "Do the Right Thing" describes how our associates interact with each other, our customers and our communities.

We advocate for an inclusive society that works for everyone—and that starts inside our own walls. Capital One fosters a culture of belonging where every voice is heard and matters. Our culture puts people first, values diversity and fosters an inclusive and collaborative business environment. With the array of backgrounds and perspectives our associates bring to the company, new ideas emerge that enable us to offer better products, services and experiences to our customers. Embracing diversity at all levels, from the branch to the boardroom, is critical to attracting and retaining the best talent—driving innovation and strengthening Capital One from the inside out.

Investing in supplier diversity helps us better serve our customers and support local communities. Businesses work alongside our associates and provide unique skills that enhance our workforce, add to creativity and innovation and increase our efficacy and efficiency.

Learning to Go Debt-Free Through The #Got6Movement Initiative

Even prior to the unique challenges of 2020, many families struggled to ensure they could financially weather an emergency. To counterbalance the stress, Capital One Branch Ambassador Katelynn Vaughn began her journey toward financial freedom by focusing on three main areas: (1) student loan debt; (2) credit card debt; (3) and car payments. Like many of her customers, Vaughn wanted to build her savings to manage the stress of facing future unknowns.

Working hard to follow a budget, Vaughn and her family eventually became debt-free. She has since taken inspiration from Capital One's internal #Got6Movement initiative, a six-month pledge toward accomplishing one of three significant financial milestones: Create a six-month emergency fund; set a six-month savings goal; or contribute 6% of pay into a 401(k).

Prior to the COVID-19 pandemic, Vaughn went on vacation to Panama with her family—focused on the fun and confident about their spending, so they wouldn't "be coming back with any regret or remorse."

"Now that we are debt-free and set up for the future, we are reaping the rewards," she says.

Vaughn also is relieved that she built up those financial muscles to budget for unexpected expenses. As an essential worker and branch employee, Vaughn goes into work as an invaluable resource for customers who need help with their finances. Because her work is at a physical location, Vaughn's unexpected expense this year has been to get a sitter for her child during the prolonged school closures across the country—with increased hazard pay for branch associates helping with this additional cost.

Vaughn is among 600 associates to have made a #Got6Movement pledge in 2019. Among all participants, 29% increased their 401(k) contribution since joining, and 65% are contributing at least 6% to their 401(k) to receive the full company match. The initiative also sends resources like monthly newsletters featuring success stories, tips and tricks where associates can share their financial journeys with others. Vaughn herself actively helps fellow associates by discussing her personal success story and offering advice for others who are just beginning their journey. She has also started a blog series about the various ways money matters.

For One Associate, Bringing Humanity to Banking Takes on a Whole New Meaning

Associates in our Contact Centers are the first line of empathetic communication for many customers. Their shared commitment to bringing humanity back to banking is no more evident than in the story of Alysa McBride, an associate in our Fraud Resolutions department.

McBride was nearing the end of an evening shift when she received a call from a customer who urgently needed to know the last charge made on her husband's account. The circumstances were dire: The customer's 87-year-old husband suffers from dementia. He had gone missing while they were on vacation.

McBride quickly determined that the husband's last transaction was made at a gas station five minutes prior to his wife's call. She helped connect the customer with local law enforcement and stayed on the line to assist with clarifying details.

McBride reached back out to the customer first thing the next morning and learned that the husband was located at 10:45 p.m. the night before, thanks to the information she had provided.

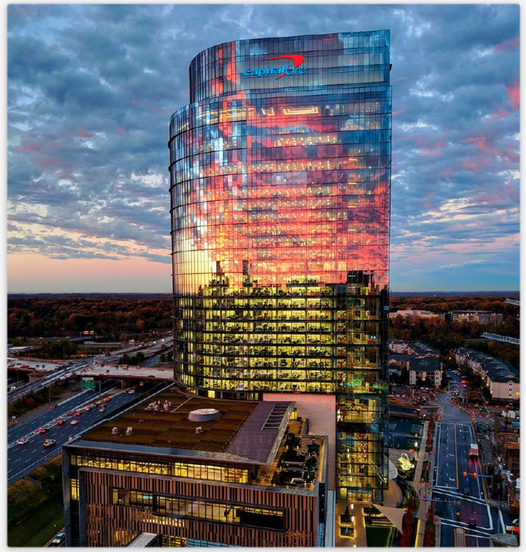
"That call was deeply personal for me since my grandfather has early signs of dementia," McBride says. "If I were in the same situation, I'd want someone to put in the same level of care."

Adaptability in the Workplace

Employees deeply value flexibility and adaptability when it comes to their workspaces and schedules. Top talent increasingly expect employers to foster and encourage mental and physical well-being in the workplace.

Space to Succeed

Big U.S. cities feel emptier. Rush hour traffic is a breeze. Some workers are yawning awake for their short commute to work: a 15-foot tumble out of bed only to stumble to the kitchen table to dock work laptops on a pile of dog-chewed crayons. Since March, these sudden changes to work-life balance have seemingly kept us stuck in a time-space loop. It has also frazzled minds, souls and mental health. Capital One associates get it. They're hosting sticky children in one arm, sending emails to colleagues with the other.



Carving out time for self-care when the world hurtles forward without rest isn't always possible. But neuroscientists find that breathing exercises can open up compassion for oneself and grace for others. Even before the pandemic, lead software engineer Ashvin Iyengar has been a vocal proponent of the benefits of mindful meditation at work. He decided to help create the associate-led Mindfulness@Work group, a community of associates across several corporate office locations who practice and teach mindfulness and meditation.

"It is great to work for a company where even in a virtual environment, our work culture appreciates the challenges we are facing and emphasizes thoughtfulness and intentionality in the workplace," says Iyengar. "Our mindfulness community has also gone virtual and offers a variety of daily as well as on-demand mindfulness sessions. It's now more important than ever to get centered before important meetings and to have a virtual practice area where we support each other in our efforts to increase focus, awareness, happiness and work-life balance."

Since April, the group has offered multiple virtual mindfulness workshops, on demand workshops

for different lines of businesses, and a variety of daily lunchtime and weekly meditation sessions for people across different levels of experience.

The popularity of the group mirrors what modern working professionals expect employers to deliver in the overall experience of workplace design. Our 2019 Work Environment Survey underscored the desire to foster and encourage mental and physical well-being in the workplace. Of the surveyed associates, 90% acknowledged a strong correlation on the impact of a well-designed workplace on their success in the workplace, and 77% say they perform better at work when they have collaborative spaces.

Workplace wellness is literally embedded into the walls of Capital One. Designed to be a physical representation of our inclusive and innovative culture, we create intentional spaces and programs to support our associates through on-site amenities, including Mindfulness Rooms in several corporate locations. More than just private spaces for quiet reflective breaks to encourage balance for our associates, these amenities help to equip them to do their best work in service to our customers. Despite our workspaces looking different these days, we're taking these practices virtual by bringing the same velocity of encouraging collaboration through digital tools and internal resources.

"We know from our 2019 Work Environment Survey that adaptability in workplace design and culture is important to professionals, but we never could have guessed just how important it would become as we all adjust to a new way of working. Our iterative approach to workplace strategy has always given us the ability to evolve to create the spaces and amenities that our associates want and need to best serve our customers. That has taken on a whole new meaning as we reimagine amenities in a virtual format for the majority of our associates who are working remotely, while still providing a safe office environment for our essential associates. ***As we look ahead to the time when we will be able to safely bring more people back into our offices, we are committed to maintaining the inclusive and innovative workplace environments that are central to our identity as a company while evolving to meet our associates' changing needs and reflecting the world we're all living in."***

– Stefanie Spurlin, Vice President, Workplace Solutions at Capital One

Diversity, Inclusion & Belonging

Commitment to Representation

We know our differences are what make us stronger—more innovative, nimble and resilient. By building a company that reflects the communities we serve, we broaden and deepen our understanding of our customers and drive insightful problem solving.

We know diverse teams make better decisions, and we believe that diverse leadership is essential. Diverse leadership spurs greater innovation, improved financial performance and attracts more diverse talent.

Growing the diversity of our workforce at all levels, with an emphasis on leader and executive roles, is an important component of our comprehensive Diversity, Inclusion & Belonging (DIB) strategy. We remain focused on recruiting, developing and elevating exceptional diverse talent on our journey to full representation.

In tandem, we're nurturing a culture of belonging, where associates feel safe, included, valued and accepted and where leaders demonstrate the importance of diverse backgrounds, perspectives and experiences on their teams. Central to this effort are our seven Business Resource Groups (BRGs), which all have Executive Committee-level sponsors.

All Associate Survey

We engage with our associates regularly to understand their powerful perspectives and to hear their voices. Here's what they had to say in a 2019 survey.

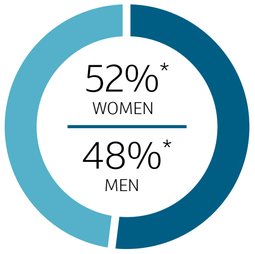
91% of associates
surveyed believe Capital One is a great place to work

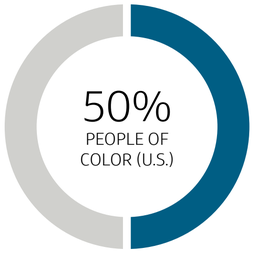
95% of associates
surveyed believe in Capital One's Values

91% of associates
surveyed are proud of the ways Capital One contributes to the community

In 2020, our associates especially guided our decision-making to the COVID-19 crisis. We announced increased paid leave and more flexible attendance policies to allow associates to care for their families and loved ones. We increased pay by $10 per hour for branch ambassadors working in open locations and for roles that perform essential and time-sensitive banking activities that cannot be performed remotely. We increased pay by $5 per hour for other U.S.-based associates in roles instrumental to maintaining essential customer support, such as call center agents. We also worked with partner organizations to ensure that vital contractors—who support our associates and keep our buildings and services running smoothly—are being taken care of during this challenging time.

Workforce by the Numbers





Global figures

Diversity, Inclusion & Belonging Leadership

Our Chief Diversity, Inclusion & Belonging Officer, Meghan Welch, leads Capital One's efforts to build a diverse workforce and foster a culture of belonging. This leadership role is supported by a robust Diversity, Inclusion & Belonging (DIB) team and DIB Champions across the lines of business who drive accountability for action and results and elevate dialogue across the company.

Led by the Chief Diversity, Inclusion and Belonging Officer, the DIB team drives day-to-day accountability and provides an annual update to the Board of Directors and Executive Committee. This includes progress, success and challenges on workforce representation, trends and programs.

"We value diversity, inclusion and belonging at our core. ***We know all three are essential to spark innovation and enable us to do good for our associates, customers and communities."***

– Meghan Welch, Chief Diversity, Inclusion & Belonging Officer at Capital One

2019 U.S. WORKFORCE REPRESENTATION[1]

JOB CATEGORIES	GENDER	HISPANIC OR LATINX	WHITE	BLACK OR AFRICAN AMERICAN	NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER	ASIAN	AMERICAN INDIAN OR ALASKA NATIVE	TWO OR MORE RACES[2]	TOTAL
LEADERSHIP (EXECUTIVE/ SENIOR LEVEL O&M)[3]	MEN	2.7%	53.6%	1.9%	0.2%	10.3%	0.0%	0.8%	1.4%
	WOMEN	0.9%	26.7%	0.9%	0.2%	1.9%	0.0%	0.0%	
MID-LEVEL MANAGERS (FIRST/MID-LEVEL O&M)[4]	MEN	3.1%	46.7%	3.0%	0.0%	10.7%	0.1%	0.6%	6.8%
	WOMEN	2.2%	24.7%	3.0%	0.1%	5.2%	0.1%	0.5%	
PROFESSIONALS[5]	MEN	3.2%	32.6%	3.9%	0.1%	18.1%	0.1%	1.2%	48.5%
	WOMEN	2.2%	22.9%	4.9%	0.1%	9.6%	0.1%	1.0%	
ALL OTHERS[6]	MEN	5.3%	13.4%	8.7%	0.1%	1.7%	0.1%	1.2%	43.2%
	WOMEN	10.3%	25.3%	27.5%	0.2%	3.0%	0.4%	2.9%	
TOTAL	**MEN**	**4.1%**	**25.6%**	**5.9%**	**0.1%**	**10.4%**	**0.1%**	**1.2%**	**47.3%**
	WOMEN	**5.7%**	**24.1%**	**14.5%**	**0.1%**	**6.3%**	**0.2%**	**1.8%**	**52.7%**

1: Data as of 12/31/19, using job categories and race/ethnicity categories defined by the Equal Employment Opportunity Commission
2: Not Hispanic or Latinx
3: Leadership are Vice President+ associates
4: Mid-level Managers are Director and Senior Director associates
5: Professionals are generally exempt associates, excluding Director level and above
6: All others are generally non-exempt associates, including Technicians, Sales Workers and Administrative Support Workers

Our Commitment to Pay Equity

Pay equity is central to our Values of Excellence and Do the Right Thing and has long been a core tenet of our pay philosophy.

How We Approach Pay Equity

Paying fairly requires us to regularly review our own pay practices and associate pay. We review groups of associates in similar roles, accounting for factors that appropriately explain differences in pay such as job location and experience. We have evaluated base pay and incentives for all of our employees globally. Our aggregated adjusted pay gap results show that we pay women 100% of what men are paid, and we pay racial and ethnic minorities in the U.S. 100% of what non-minorities are paid.

We use statistical modeling to understand what drives pay gaps, instill new practices to prevent them in the future, and provide education for teams and leaders around best practices. If we find unexplained pay gaps, we close them. We also make deliberate efforts to achieve pay equity in key moments that have the greatest impact on pay: at hire, at the time of promotion and during the annual performance management and associated compensation review windows. On an ongoing basis, we leverage a dedicated team of subject matter experts to focus on our pay equity program. As part of our continuous efforts to learn and evolve our approach, we calibrate our analytics with external industry experts and legal counsel and partner with them regularly.

Rigorous processes and standards are in place to govern pay equity and equality. We establish non-negotiable starting rates for many roles, for example, and do not use candidates' current pay to determine starting offers for non-executive roles. This approach helps reduce the chance that any persistent pay inequality in the external job market may affect new associates' starting pay as they join Capital One. We will continue to make investments to improve the automation and predictive capabilities in our analyses as a part of our endeavor to maintain an inclusive workplace for our employees.

Diversity, Inclusion & Belonging is a strategic priority for Capital One

- Attracting and developing talent from all backgrounds and experiences
- Creating a culture of belonging where everyone can thrive and innovate
- Ensuring our philosophies and processes promote fairness and equity
- Leveraging our DIB expertise to accelerate culture change in our communities

"Business Resource Groups play a central role in advancing diversity, inclusion and belonging at Capital One. They inspire confidence, deepen our understanding of different cultures, people and experiences, and empower associates to expand their networks and accelerate their growth and development. ***BRGs propel us forward as a company, attracting talent, elevating insights and strengthening engagement across the full spectrum of diversity."***

– Celia Edwards Karam, Chief Audit Officer & Executive Sponsor, VOICES at Capital One

How BRGs Are Leaning Into Intersectionality

We believe in creating a culture that values and celebrates all perspectives, and we encourage all associates to participate in our seven Business Resource Groups (BRGs) as a member or as an ally. BRGs are associate-led organizations committed to attracting, developing, engaging and retaining our diverse workforce and enhancing the richness of our workplace for all associates. BRGs provide opportunities for associates to gain leadership skills, participate in networking opportunities and learn more about their colleagues—connecting through shared experiences and across differences.

Our BRGs are increasingly focused on intersectionality—the way in which different facets of a person's identity come together to create unique life experiences. Understanding intersectionality helps us to understand how identifying with more than one group shapes our interactions at work and our life experiences.

With more than 100 local chapters across the company, our seven BRGs were created to support Capital One's

growing diverse population. Seventy one percent of U.S. associates and 62% of associates globally belong to at least one BRG. Membership has grown this year even as our BRGs operate safely from a distance. Each BRG has launched a Virtual Chapter to create greater access to programming, and to one another, among our regionally distributed workforce. BRGs provide a forum for discussions, connections, cultural celebrations, community service and professional development to amplify and advocate for oneself as an individual and leader and the communities in which we serve.

For Café Ambassador, Pride is Personal

In June 2019, Capital One sponsored parades in various cities across the United States. In Washington D.C., it was the first experience for Café Ambassador Derrick Williams. He shared what it means to be a part of the LGBTQ+ community and to have the support of his company behind him. Williams' personal journey of coming out demonstrates true courage and character and underscores the importance of investing in both the present and future of various communities—financially, emotionally and socially—in order to cultivate a more inclusive society.

The 2019 World Pride in June honored the 50th anniversary of Stonewall, marking a decades-long march toward equality. Capital One celebrated this historic milestone with a visual installation to showcase the importance of our welcoming and inclusive Values in a bold and colorful way—highlighting the history of the Pride movement and our work with the Trevor Project, a nonprofit focusing on suicide prevention efforts among lesbian, gay, bisexual, transgender, queer and questioning youth.

Over 500 feet of customized, multi-colored LED light installations were outfitted at two Capital One locations in both New York City and Washington, D.C., with supporting messages of "A Proud Welcome" and "Proud Together" to emphasize our unwavering commitment to inclusion. In other Capital One Cafés across the country, our interactive screens featured key events in LGBTQ+ history, information about the lifesaving Trevor Project, and reflections from our associates who identify within this community.

Capital One donated over $150,000 to The Trevor Project in honor of Pride Month to support its vital work.

In 2019-2020, our BRGs hosted inspiring speakers including:

- Tennis legend, entrepreneur and voice for equality **Venus Williams**
- Acclaimed journalist, producer and CNN host **Lisa Ling**
- 43rd Treasurer of the United States **Rosie Rios**
- Award-winning influencers **John Schneider** and **David Auten** of the Debt Free Guys and Queer Money podcast
- Actress, caregiver and autism awareness advocate **Holly Robinson Peete**
- Female combat pilot **Vernice "Flygirl" Armour**
- First openly transgender NCAA Division I swimmer **Schuyler Bailar**
- Virginia State Senator **Adam Ebbin** and Virginia State Delegate **Mark Sickles**
- Behavioral scientist **Justin Smith**, director of the Campaign to End AIDS
- **Alex Roque**, president and executive director for the Ali Forney Center, which advocates for the safety of homeless LGBTQ+ youth
- Major General of the United States Army Reserve **Tammy Smith**
- Former NASA astronaut and first black woman to travel into space **Mae Jemison**
- One-time janitor and creator of Flamin' Hot Cheetos Brand, now Vice President at PepsiCo **Richard Montañez**
- Professor of Medicine for Emory University School of Medicine's Infectious Diseases Division **Dr. Carlos del Rio**
- Anti-racism activist and author **Dr. Beverly Tatum**

Capital One's **BRGs are:**

CapAbilities	**Associates with a disability, caregivers and allies**	Focuses on removing barriers for inclusion of people with disabilities in the workplace, marketplace and home
empowHER Women's Business Resource Group	**Female associates and allies**	Strives to add value in our communities by recruiting, developing and retaining great women, while increasing engagement at all levels, across all geographies
¡HOLA!	**Hispanic/Latinx associates and allies**	Focuses on empowering Hispanic/Latinx associates to thrive in and out of Capital One
origins	**Asian and Pacific Islander associates and allies**	Works to develop Asian and Pacific Islander leaders of tomorrow through professional development, knowledge sharing and community involvement
OUT FRONT LGBTQ+ BUSINESS RESOURCE GROUP	**LGBTQ+ associates and allies**	Strives to recruit, develop and support lesbian, gay, bisexual, transgender and queer associates by fostering open channels of communication with company leaders and allies and by raising awareness of LGBTQ+ issues
SALUTE MILITARY BUSINESS RESOURCE GROUP	**Veterans, military families and allies**	Works to make Capital One a preferred employer for veterans and families of the U.S. Armed Forces, as well as attract, develop and encourage associates who have served or continue to serve their country
VOICES	**Black associates and allies**	Creates an environment to empower Black associates to drive change, break barriers and make an impact for Capital One by providing programs and resources to recruit, develop and retain African American associates

Blacks in Tech, **Equality Allies** in Tech, **Hispanics** in Tech, **Women** in Tech

Allyship is an important component of fostering support across groups.
Allies stand with BRG members as advocates and serve as ambassadors to increase awareness and understanding.

Community Partner Provides Hope for Homeless LGBTQ+

At 23, Skye Adrian is a New York LGBTQ+ youth advocate and HIV prevention activist, committed to sharing his personal story to create change for others. But just a few years ago, Adrian was one of many LGBTQ+ youth facing housing insecurity and the heightened risk of exploitation it brings for this population.

He got back on his feet with the help of the Ali Forney Center (AFC), the nation's largest provider of services and support for LGBTQ+ youth facing housing insecurity. Capital One provides financial support for the group's Learning, Employment, Advancement and Placement (LEAP) program.

"A lot of the work that we do is stabilizing, helping to heal, addressing trauma, addressing substance abuse," says Ali Forney President and Executive Director Alex Roque. "But no other program that we offer is really focusing directly on building skills toward helping clients gain the independence they would like for themselves."

AFC has 19 locations in New York City and operates a drop-in shelter that is open 24 hours a day, 365 days a year. It serves over 1,400 young people a year, offering a beacon of hope and a safe place to sleep. Today, Adrian is training in aircraft operations, a skill that he says would not have been possible without his experience at AFC. He offers a strong example of what's possible when groups like Capital One and AFC partner to achieve a common goal. "Homelessness doesn't define someone's capability," he says.

Capital One Associates #StartTheConvo About Mental Health

For Capital One associate Angelique Morris, it became her mission to ensure associates have the support of their coworkers and leadership when it comes to mental health. Through our internal medical benefits portal, associates already have access to tools including a medical plan-provided program called LiveHealth Online, which connects associates with a licensed psychiatrist for ongoing therapy. Morris saw an additional opportunity to expand the conversation and connect more people who might themselves be going through a mental health situation or who might know someone who is.

To help combat the stigma around mental health, Morris founded Gray Matter, a CapAbilities subgroup where associates come together and become stronger by sharing their experiences, strengths and vulnerabilities.

In 2019, Gray Matter's theme for the year was #StartTheConvo to begin a proactive approach to mental wellness. During National Minority Mental Health Awareness Month the group held several conferences, including one in Richmond, Virginia, which drew over 1,000 attendees.

Attendees at the all-day event had the opportunity to learn from a diverse panel and workshops, including "How to Cope: Day-to-Day Stress Management" and "Demystifying our Mental Wellness Resources."

Gray Matter has grown exponentially since its founding in 2017 and now has over 1,200 active members. "Now Gray Matter is part of the Capital One culture in a way I could only dream of," says Morris. "I'm excited for what it will continue to be because it's truly helping people."

Inspiring Teen Girls for the Opportunities Ahead

empowHER
Women's Business Resource Group

Persistent and ingrained beliefs about girls can adversely affect self-esteem and hold back future prospects. Existing research shows that women are less confident in their ability to compete in stereotypically male-dominated fields like science, math and technology. So when girls learn techniques early on to counter those stereotypes, they are better equipped to define and pave their future as leaders in their communities.

At the 2019 Future Leaders Forum for Young Women, an annual event hosted by the empowHER Women's Business Resource Group at Capital One, high school students participated in activities designed to inspire, encourage and build leadership skills. Open to girls currently in grades nine to 12, separate events were hosted in Richmond, Virginia, and Houston, Texas, bringing hundreds of young women together for a day of learning, networking and self-reflection.

"The forum is one of our most beloved events," says Taylor Merriam, a Capital One Communications Manager who has volunteered at the event for the last five years. "Volunteer spots are filled within minutes, and attendee spots go quickly too."

Forum participants come from a variety of backgrounds, many from places where one's zip code unfortunately plays a large role in one's potential outcomes. Helping girls see what opportunities could lie ahead of them is what Capital One associates look forward to as volunteers and mentors because many see a younger version of themselves reflected.

"Hearing their stories, having them open up to each other is so fulfilling to those of us who volunteer," adds Debbie Mitschke, a Capital One Operations Specialist who is actively involved in the Houston event.

¡HOLA! Hispanic Leadership Development Program

Capital One Manager & Agile Delivery Lead Sara Keith grew up in a bicultural home, the daughter of an immigrant from the Dominican Republic and a Virginian. Keith never fully honed her Spanish language skills. With this perceived deficiency, she often questioned: “Am I Latinx enough?”

She carried this self-doubt about her identity until she completed the Hispanic Leadership Development Program (HLDP) sponsored by the ¡HOLA! Business Resource Group (BRG).

The HLDP helps participants work toward their leadership ambitions and empowers participants to achieve their full career potential. This empowerment starts with helping participants clarify their Hispanic/Latinx identity. The first HLDP session is on Hispanic/Latinx identity and teaches this simple yet important lesson: All voices along the Hispanic/Latinx continuum are welcome in the culture. This permission to fully self-identify set Keith up for success for all the programming that followed.

Capital One’s ¡HOLA! BRG also operates the Hispanic Leadership Coaching Program (HLCP) for mid-level and up associates. Since 2016, around 140 associates have graduated from HLCP and HLDP. Of those, more than a third have been promoted since graduation. Keith is one of those graduates who earned her promotion soon after completing the program.

“I took the leadership development tools I learned to create the Scrum Master Shadow Program, which pairs developing scrum masters with experienced practitioners,” she says.

Through HLDP, Keith learned that Capital One creates a culture of belonging to elevate people of diverse backgrounds. But one lesson stood out most of all: “One of my biggest learnings is that I’m more confident when I lead with my authentic self.”

Turning Your Introversion Into a Superpower

At Capital One, introvert leaders are sought after for their ability to inspire and empower all employees through stories of belonging, courage and leadership. As author Susan Cain writes in the book “Quiet,” introverts “listen more than they talk, think before they speak, and often feel as if they express themselves better in writing than in conversation.”

Don Busick, Executive Vice President of Product Management, is an example of an introverted leader who advises associates to turn their introversion into a superpower.

“Chances are, as an introvert, you’re a phenomenal listener,” Busick says. “This is a true gift that you can use to your advantage. Early on in my career, people would regularly seek me out because they wanted someone to listen. I’ve since developed deep and meaningful relationships with them.”

Capital One’s Origins and EmpowHER Business Resource Groups have joined forces to create conversations around the unique contributions and leadership from the introvert community. Through a series of fireside chats, leaders who self-identify as introverts will share their personal stories of belonging, courage, and leadership. More than 4,600 associates have joined engaging events that spark discussion among extroverts, introverts and ambiverts.

Bringing One's Own "VOICES" Along the Career Journey

The Magellan Program, hosted by the VOICES BRG, is one of several dedicated career and leadership development programs that offer Capital One associates tools to manage and enhance their careers. Junior-level associates are encouraged to apply for the nine-month program. The Magellan Program helps associates identify internal and external obstacles as a way to achieve career aspirations and promote continuous improvement. The program helps associates learn how they can bring their self-reflection, personal branding, networking and presentation skills into the workplace.

When Davia Archer, a Manager on the Diversity, Inclusion & Belonging team, joined the Magellan Program, she found that people genuinely cared for her growth trajectory and helped to foster her leadership skills.

"The level of support and encouragement to share your own personal and professional journey in a place of compassion is incredible," Archer says. "Once the cohort knew my story, it was easier to develop accountability partners, strengthen relationships and network, while also advocating for one another across Capital One, not just within the program itself."

Archer has since served as a cohort lead, and co-chaired the Magellan Program's 10th Anniversary celebration. Over 600 associates have graduated from the Magellan Program since its formation in 2007. The program helps lines of businesses create a population of high-impact associates who can become the leaders of the future and supports Capital One's pillars to educate, connect and empower.

Supporting Military Associates and Their Spouses To Build Thriving Careers

Capital One makes sure that associates within the military community have the support to build thriving careers. Our Salute Business Resource Group (BRG) comprises a network of more than 4,500 military associates, veterans, military spouses and allies across 14 different locations.

In October 2019, Capital One began paying up to eight weeks of leave at 100% of pay for leave related to Military Training each military calendar year (October 1 to September 30).

“It is a privilege to have associates who have served our great nation as service members or military spouses,” says Chris Doss, Senior Director, Risk Management & Salute’s National Lead. “Along with this strong desire to serve, these talented men and women get an opportunity to leverage their unique skills and expertise in creating innovative solutions that support our company and customers. And they have a continued opportunity to serve the military community as members of our Salute BRG.”

In 2019, Salute conducted 66 volunteer events accounting for 3,000 associate volunteer hours and sponsored the U.S. Department of Defense Warrior Games with over 100 volunteers. The group also hosted the first BRAVO Summit (an acronym for Business Resources to Advance Veteran Opportunities), bringing resources and expertise to veterans and military spouses who are small business owners. A $15,000 grant was awarded to a veteran-owned small business in a “Spark Tank” contest.

Emerging Leader Development Program (ELDP)

The Emerging Leader Development Program (ELDP) is geared toward rising leaders advancing in their careers, with a goal of strengthening the executive succession pipeline and ensuring diversity of thought and experience in leadership roles. High-potential associates are selected by business leaders in partnership with Human Resources to participate in the rigorous seven-month development program. Participants progress in cohorts, and we take great care to ensure that these groups represent diverse talent from across the organization.

Many of our BRGs sponsor dedicated career development programs:

empowHER Women's Business Resource Group

In 2019, empowHER launched a new career development program for early career women, Leadership Circles. Leadership Circles combines leadership strategies with large and small group coaching, featuring a variety of events, webinars, reading and reflection activities, in addition to executive coaching. Leadership Circles helps participants leverage their unique strengths to grow and expand their potential, while also developing a sense of contribution, purpose and meaning.

¡HOLA!

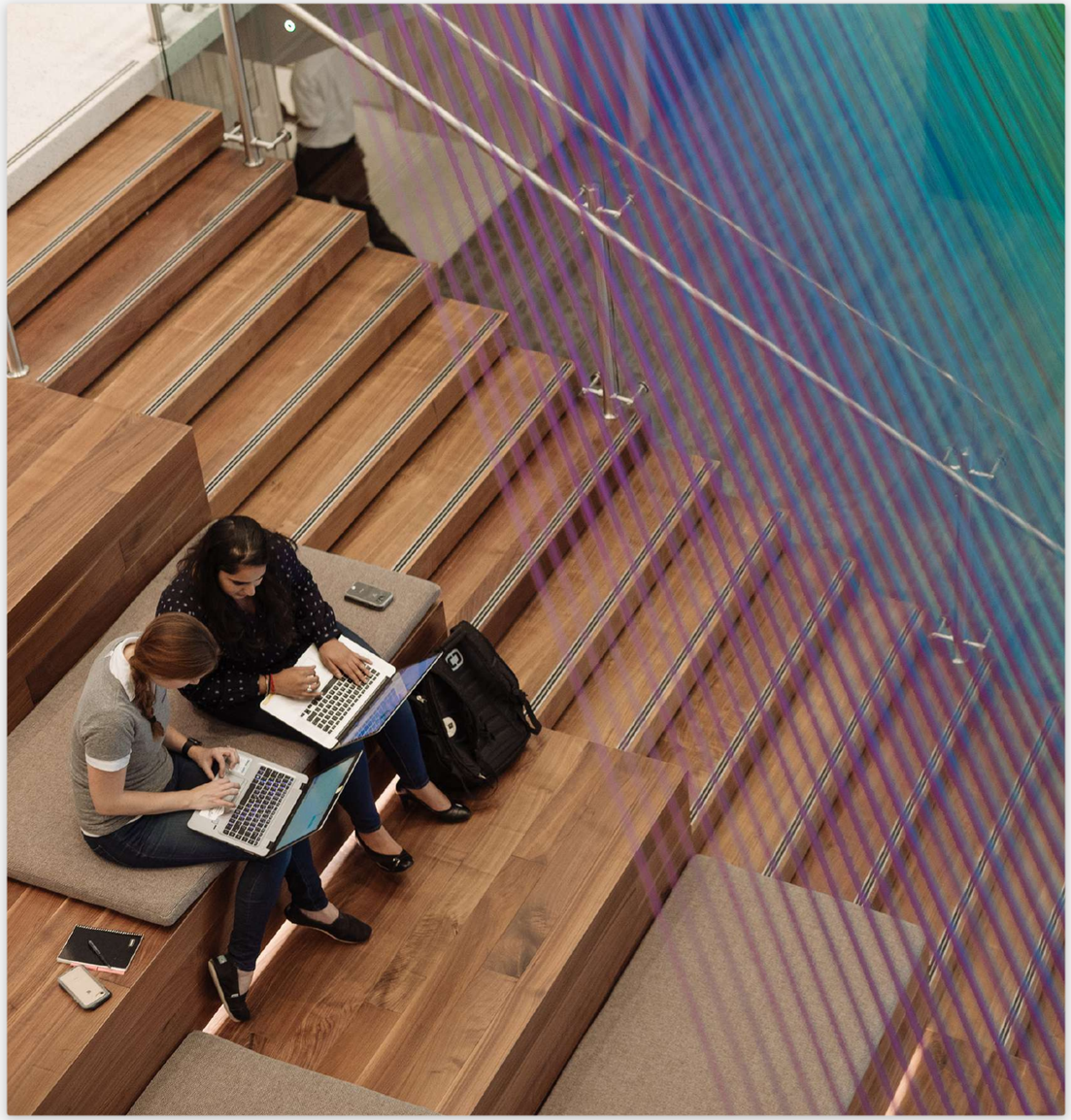
¡HOLA! sponsors the Hispanic Leadership Development Program (HLDP) and Hispanic Leaders Coaching Program (HLCP). HLDP and HLCP support associates to achieve their full career potential through leadership development training, executive speakers, networking events, one-on-one mentoring and coaching. Since 2016, more than 140 associates have graduated from these six-month programs. Of those, approximately 36% have been promoted.

Origins Asian Business Resource Group

Origins sponsors several leadership development initiatives and programs, including the East Asian Growth and Leadership Effort (EAGLE) and Leadership Essentials for Accelerated Progress (LEAP). EAGLE was started to meet the unique development needs of first-generation Asian associates and focus on mentoring, building career competencies and technical training. The LEAP program supports high-potential associates in their career advancement by deepening their leadership skills through training, coaching and targeted development. Since launching in 2012, more than 190 associates have participated in LEAP.

VOICES

VOICES sponsors the Magellan Program, a customized, comprehensive nine-month offering that provides associates with the tools to manage and enhance their career while focusing on leadership development, strategic thinking and influencing competencies. Since its inception in 2007, more than 600 associates have graduated from the program.



Inclusion is a Key Pillar of Being a Successful Leader at Capital One

In 2019, more than 8,400 (or about 93%) of our People Leaders across the company had formal performance goals tied to how they include, empower and inspire their associates.

This performance goal is directly connected to Capital One's People Leader Success Profile, which outlines the expected behaviors that demonstrate key components of our People Leader culture to include, empower and inspire associates. The People Leader Success Profile was established in late 2017 through the collaboration of leaders across the company and introduced in 2018.

We support our People Leaders through instructor-led experiences that teach and reinforce the critical Success Profile behaviors through activities, collaboration and robust discussion. We also offer social learning platforms, including an online learning library highlighting the Success Profile and the business case supporting the importance and impact of great people leadership.

Capital One has a wealth of self-guided development resources available on demand that cover topics such as unconscious bias, belonging and psychological safety. In addition to People Leaders, these self-guided resources are available to all associates at Capital One. We also offer instructor-led workshops for our associates and teams on topics such as conscious inclusion, appreciating differences, growth mindset and belonging.

At Capital One, we believe great People Leaders:

Include. Hire the best people and build diverse teams. Connect personally, listen and care in the moments that matter. Foster an environment of trust, collaboration and belonging. Lead with heart, humility and authenticity.

Empower. Develop, challenge and coach others to reach their goals. Ask questions and remove obstacles to success. Hold a high bar for talent and performance. Lead through change, with candor and optimism.

Inspire. Craft and share a powerful vision for the future. Inspire breakthrough innovation that drives results. Appreciate, reward and elevate great performance. Do the right thing and lead by example.

Celebrating Lifelong Learning and Growth

At Capital One, we celebrate curiosity, lifelong learning and the growth potential of all our associates. We've set out to build a world-class development culture designed to fuel the business, and enrich the careers and lives of our associates and our customers. Our vision is to inspire a growth mindset by encouraging associates to get outside their comfort zones, navigate new territories and continuously hone their job and leadership skills.

In 2019, we delivered 2.8 million online and instructor-led courses for our associates and contractors through our Learning Hive—an intuitive learning experience platform where they can easily search and engage with a variety of learning plans and online trainings.

Learning Hive at Capital One

In 2019, we welcomed more than **17,000 new learners** to Learning Hive, had **9,008 learning paths completed** and averaged over **11,000 users per month.**

We made LinkedIn Learning's **15,000+ expert-led video courses** available to all associates.

2,320 associates attended 151 Tech College Instructor Led Trainings (ILTs).

Computer Based Training (CBT) Courses

Our Corporate Compliance team develops training courses on topics such as compliance awareness training, new hire training and specific compliance training for divisions or staff groups based on their functions.

131

CBTs launched in 2019 via the Enterprise Compliance Training Plan

Advocating Beyond Our Walls

Our commitment to diversity, inclusion and belonging extends beyond our walls, and we continue to lend our voice and advocate on behalf of our associates, customers and communities.

Capital One's Advocacy Response Team (ART) is a cross-functional group of leaders who assess, monitor and determine the best methods to demonstrate our support and advance progress on social, environmental and political issues. These efforts take many forms, from legal advocacy and political engagement to strategic partnerships that enforce our Values. ART leaders represent the views and needs of their teams, customers and other stakeholders.

In 2019, ART coordinated responses in support of the ratification resolution for the Equal Rights Amendment (ERA) and a letter in support of LGBTQ+ protections and passing a comprehensive nondiscrimination law in Virginia. These responses included internal and external blog posts and Opinion pieces by Meghan Welch, Capital One's Chief DIB Officer, that encouraged Congress and states to take favorable action on the ERA to enshrine equal rights for women in the U.S. Constitution and to prohibit discrimination based on sex. Capital One also signed onto a letter detailing support for everyone's opportunity to work, earn a living, own or rent a home, access credit and contribute to their community through consistent and comprehensive protections against discrimination on the basis of sexual orientation and gender identity.

Ignite was created in 2019 as a means to differentially invest in our top Senior Director to Vice President talent across the enterprise. The program consists of world-class, in-person content across three in-person three-day modules paired with unique experiences including executive coaching, networking and executive speaker opportunities. Special emphasis is given to the concept of inclusive leadership and creating a culture of belonging within their organizations that fuels innovation, equity, engagement and business results. Ignite's mission is to accelerate the development of Capital One's top leader talent to propel business growth and maximize organizational impact through exceptional people leadership.

Recruiting Diverse Talent

We work tirelessly to hire and develop exceptional talent and to provide every associate access to opportunity and support. We know that improving diversity recruiting will increase our ability to access top talent. To this end, we are implementing a comprehensive strategy that includes significant investments in diversity sourcing and enhancements to our selection process.

Capital One participates in approximately 100 diversity-related recruiting events and initiatives each year, in partnership with professional associations across the U.S., to actively engage in outreach and cast a wide net for top talent nationwide.

Our campus recruiting efforts continue to raise the bar as we engage in new and exciting programs and outreach. Building a diverse talent pipeline starts by networking with students who have unique skill sets and a passion for doing good. By participating in a variety of recruiting events, we're able to share our Mission with students who are looking to help customers succeed and be part of a transformational tech journey. Our campus recruiting team attended and engaged with students at 12 diversity-focused national conferences—including Grace Hopper, Out in Science, Technology, Engineering, and Mathematics (oSTEM), Student Veterans of America, National Society of Black Engineers (NSBE), Society of Hispanic Professional Engineers (SHPE) and Disability:IN—and launched a diversity and inclusion incubator program with Howard University and University of Puerto Rico Mayaguez to help support and develop talent of the future at Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs). We've increased our engagement with HBCUs and HSIs, and when identifying the schools we recruit from and invest in more overall, we also specifically focus on schools with higher percentages of Black and Latinx students. We target HBCUs and HSIs for our early engagement Summit programs, designed specifically for rising college sophomores and juniors.

Capital One's internship programs are another avenue for developing a diverse talent pipeline, not just for our company, but also for the broader business community and innovation workforce. Studies show that work experiences like internships can impact social mobility by preparing people to secure jobs after graduation. Through a combination of external partnerships and internal programs including the Plano Mayor's Youth Internship Program and Partnership for the Future, we provide high school students with access to 21st century work opportunities, while also increasing the likelihood of their persistence to follow through with higher education. And through our partnership with programs like Year Up and our internal Catapult program, a 5-week training course for youth who have the potential and are still developing the skills for professional careers, we're focused on closing the opportunity divide by providing experiential learning opportunities and support to help young adults secure higher education and employment. We're deeply engaged in core workforce development programs across our footprint, providing opportunities for adults who face challenges to unleash their potential and thrive in a rapidly changing employment market. Collectively, these workforce development partnerships support underrepresented populations facing barriers to employment and education.

We are deeply committed to hiring and supporting service members, veterans and military spouses, and our support for veterans and military families extends beyond our walls. We seek opportunities to engage with the military community through national and local partnerships, career fairs, conferences and sponsorships.

These associates were hired into a variety of roles and levels across Capital One. Internally, our Salute BRG passionately leads our relationship with the military and veterans. This network of military associates, veterans, military spouses and allies proactively supports our recruitment efforts, helps new associates make a successful transition into their roles at Capital One, and supports the ongoing growth and development of this community inside of Capital One.

Our Military New Hire Transition Program helps associates successfully translate their unique skills and experiences to their roles at Capital One through a 6-month, self-paced program that uses computer-based training, webinars and instructor-led courses providing information and resources.

Our associates offer a strong hand in support of the military community. Additionally, we partner with the U.S. Chamber of Commerce Foundation's Hiring Our Heroes initiative, support the Fisher House Foundation, and provide complimentary travel and accommodations for wounded/recovering service members and their families to attend the Capital One Orange Bowl in Miami, Florida.

Supporting Those With Disabilities

In 2019 we achieved a 100% on Disability:IN's Disability Equality Index (DEI), as well as the National Organization on Disability's (NOD) Leading Disability Employer Seal, which recognize Capital One's policies and practices to drive greater disability inclusion. We were recognized by CAREERS & the disABLED Magazine as a "Corporate Employer of the Year."

Capital One is committed to supporting associates with disabilities. Our CapAbilities BRG community offers support and resources for associates with disabilities, caregivers of individuals with disabilities and allies. CapAbilities combats stereotypes, advocates for the full inclusion of individuals with disabilities in the workplace and beyond, and engages with local communities and nonprofits to advance shared initiatives and goals.

Associate Benefits

Life has gotten more hectic. The future frankly seems nebulous. And employees everywhere are looking to their companies for a sense of the next normal. What has remained consistent at Capital One, both virtually and in-person, has been providing supportive resources for all of our associates. Cognizant that all of our associates have different needs, we listened and adapted our benefits to support holistic wellness of mind, body and wallet. When we support our associates inside and outside of work for all that they do to drive Capital One's Mission, we provide a generous benefits package to take care of them, so they can help our customers and clients succeed.

In the spirit of paying it forward, Capital One is proud to offer an internal program that compels amazing people to join the company, to grow and develop inside and outside of the workplace, and to empower each associate to live their best lives. Our compensation and benefits program is designed to help associates care for their personal health and the health of their families, take time away from work to learn or relax, and to succeed financially now and years into the future.

Enhanced Vacation & Floating Holiday Benefits

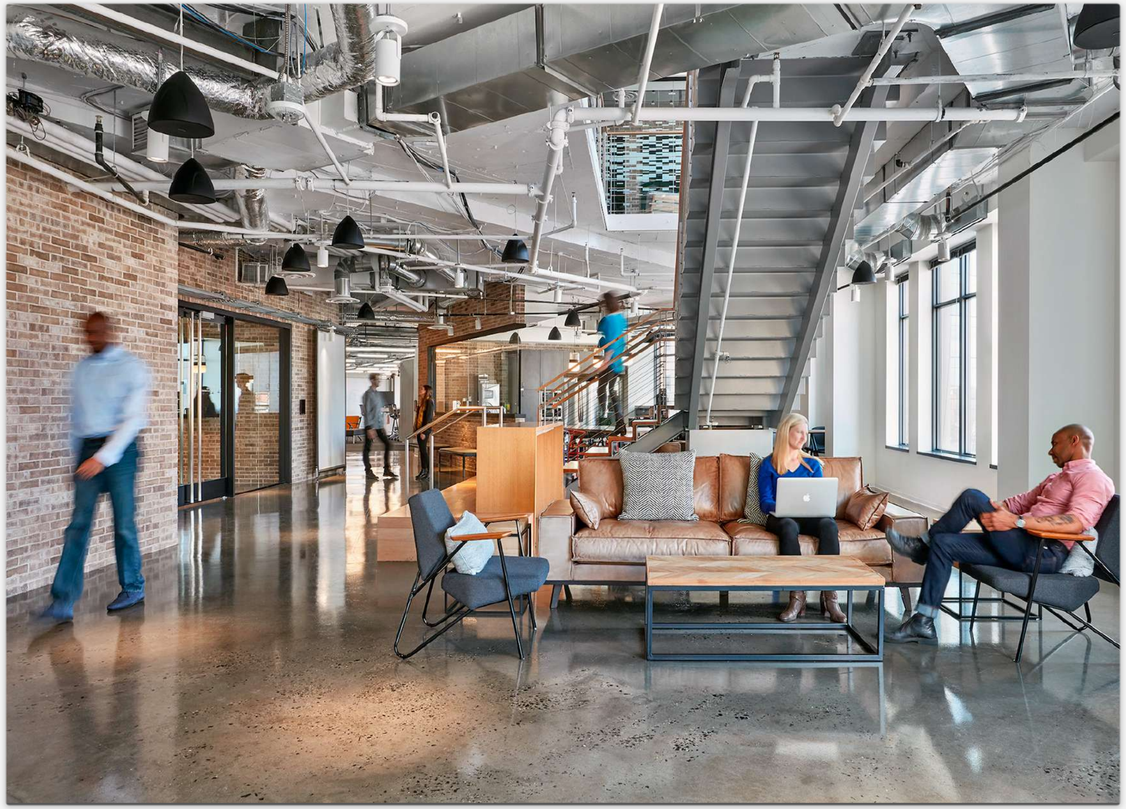
Our associates have unique interests and lives outside of work, which is why Capital One has designed benefits to provide flexibility—including two floating holidays—to give time when it's most meaningful for them to celebrate cultural events, practice mindfulness or just sleep in on their birthday. Plus, our part-time associates now enjoy paid holidays, and all associates will enjoy a new additional paid holiday the Friday after U.S. Thanksgiving and additional paid time off to vote in the 2020 election.

Flexible Work Solutions

A traditional work schedule or on-site office location may not be the best way to support an associate's or their team's goals, or might conflict with an associate's personal commitments. Capital One's Flexible Work Solutions program provides flexibility with working time, location and accessible technology, allowing Capital One to lean into its history as an agile organization to flex with the needs of each associate.

Increasing Mental Health Awareness

Given our large associate population, it's critical we increase access and remove barriers to care. We've set out on a journey to bring awareness to mental health issues and make sure our associates living and working with mental health conditions get the help they need. By investing in communities of support and highlighting real-life associate stories, we're elevating mental health awareness, reducing the stigma associated with mental health conditions or treatment, and educating associates on the breadth and depth of the resources we provide. Capital One's benefits include live virtual care from psychiatrists or counselors, free in-person visits through our Employee Assistance Program, and online tools to manage stress, anxiety, depression and substance abuse. We also bring mental health counselors directly to our associates through our on-site medical clinics as we expand our investments in, and awareness of, these resources across the company.



Child and Family Care

Life is full of surprises and unexpected challenges, and our associates may require last-minute child or family care for aging parents. When regular care plans are not available, Capital One offers all associates reliable dependent care benefits, including 15 days of backup care for moments when regular care options aren't available. This includes a national network of fully screened and vetted care centers or in-home care options.

Family Leave

When our associates welcome children into their lives, we want their focus and energy to be on their families. We've enhanced our Parental Leave programs and now offer associates 18 weeks of paid time off (PTO) for Maternity Leave and eight weeks PTO for Paternity and Secondary Parental Care Leave, Adoption and Foster Care Leave, and Birth via Surrogate. In 2019, more than 1,800 associates took parental leave, including 856 associates who took paternity leave.

Adoption Reimbursement

For associates who want to begin or grow their family through adoption, Capital One's Adoption Reimbursement program provides up to $35,000 in financial support per child. Expenses eligible for reimbursement include attorney's fees, court costs, licensed adoption agency fees and international adoption fees.

Helping Our Associates BeWell

Capital One makes it a priority to give our associates diverse and affordable opportunities to improve their physical and mental health. Through our BeWell program, we offer a variety of interactive health and wellness resources and activities to help our associates and their families improve nutrition habits, increase physical activity, manage stress, achieve a healthy weight and take control of chronic health conditions. Associates and their immediate family members in need of medical care have the option of visiting one of our nine on-site BeWell health centers. Our health centers are a convenient and effective way to ask questions and treat urgent and non-urgent illnesses or injuries.

BeWell Resources

- Free health screenings and preventive exams
- Pharmacy discount program for chronic conditions
- Flu shots
- On-site primary care health centers and pharmacies
- Subsidized healthy menu items
- On-site fitness centers
- On-site weight management programs and nutritional counseling
- Wellness activity challenges
- Healthy activity trackers
- Subsidized memberships with WW (formerly Weight Watchers)
- Healthy lifestyle coaching
- Online health resources to manage stress, anxiety, depression and substance abuse
- Live virtual care from licensed psychiatrists and counselors
- Care management nurses

Employee Assistance

Our Employee Assistance Program is designed to support families managing family and personal challenges. We offer 24/7 access to a robust set of services including telephonic and/or face-to-face counseling, legal and financial assistance, and health and well-being resources.

Educational Assistance

We support associates who want to further their education as part of their Capital One career development. Our Educational Assistance Program provides associates with an annual budget to use for tuition, books and eligible fees at accredited institutions.

Helping Associates Succeed Financially

We help our associates invest in their future and plan for retirement. We offer market-leading company contributions to associates' 401Ks, subsidized Associate Stock Purchase Plans, and Flexible Spending Account contribution matches (for both health care and dependent care) to ensure our associates can support the health and welfare of their families and feel secure in their finances.

GRI: 103-1, 103-2, 103-3, 401-3

Associate Impact

Pro Bono and Skills-Based Volunteerism

The future workplace that everyone has been talking about is here, but it's turning out different than anyone expected.

Now that virtual education is the universal method of learning, Capital One associates are able to apply skills-based volunteerism to help organizations scale to meet today's technology needs. Associates helped the learning platform company Trilogy Mentors founded by John Failla, which needed coaching and mentoring services. "Capital One was able to assemble a world-class tiger team of product associates to help us automate our client onboarding," Failla says. "We can now empower more educators and business owners than ever during their greatest time of need."

For Stephen Krieger, a Director of Product Management at Capital One, the decision to lend a hand was instinctive. In the early days of the pandemic, Krieger and his teammates felt isolated at home and were eager to make an impact and help others. "From a human perspective, we saw Trilogy as a way of fighting back against the disruptions in education that a lot of us personally have felt," Krieger says. "We actually grew the amount of knowledge in the world because of our technology platform."

"When our associates bring their insights and talents to help solve problems with our community, that's when real change happens. ***Community organizations get access to best-in-class expertise, our associates are challenged in new ways, our company is enhanced, and most importantly, our communities thrive."***

– Aleta Stampley, Director, Community Impact & Investment at Capital One

Rapid technology acceleration is leading to a seismic workforce displacement. But our tech leaders understand that innovative training programs are needed to counter the skills gap, boost job resiliency and to empower employees to become teachers themselves.

Capital One's commitment to the community looks a little bit different from what other companies are doing. We combine the most critical asset we have—our people—with traditional monetary philanthropy. Capital One associates channel their best-in-class talent to contribute to their communities in powerful and unique ways, partnering with key nonprofit organizations to address broad social challenges at the individual level. Our associates share their time and talents to make a difference where they live and work, doing projects such as helping seniors file for tax refunds, teaching young people to code, and providing resume expertise to people entering the workforce.

In 2019, nearly 5,000 associates reported engaging in pro bono or skills-based volunteerism totaling nearly 90,000 hours. Our leaders make these efforts possible by actively encouraging and sponsoring bold volunteer programs that connect the unique skills of our associates with the unique needs of our communities. We encourage our associates to build lasting change, and we give them the chance to build themselves up—through leadership, new skills, challenges and fresh perspectives.

The Brand Pro Bono program encourages Capital One associates to lend their marketing and brand expertise to our nonprofit community partners. Volunteers provide insights, expertise and advice to community organizations about brand and marketing needs while helping build portfolios and professional toolkits, taking on leadership roles and expanding their professional networks.

The ONE Design Pro Bono program connects our Design team with local organizations to enable change through education, collaboration and transformational design. ONE Design believes that by enabling nonprofits to implement real solutions, we also effect positive change within our own Capital One community.

Capital One & CancerLinc Come Together for Cancer Warrior

Of the 525,600 minutes that make up a year, there are certain moments that leave indelible memories for people. For some, those moments may be set against the broader background of a changed world. For Darnell Henson, one such moment occurred on February 23, 2018. After his wife rushed him to the ER for stomach pain, Henson learned he had stage 4 cancer, which spread from his kidneys to his lungs, brain and hip. Doctors said he had four months to live. Then he lost his health insurance. Henson's doctor suggested reaching out to CancerLINC, a nonprofit that connects families living with cancer to legal assistance, financial guidance and community resources.

Through CancerLINC, the Hensons met with Robbie Bassett, a Capital One attorney who volunteers with the nonprofit. Bassett is part of Capital One's legal pro bono committee, which stretches across New York, Virginia, and Texas working diligently to partner with local nonprofits to provide clients with legal help when they wouldn't be able to afford it otherwise. Bassett and other Capital One legal department volunteers help to staff CancerLINC's monthly life-planning sessions and visit clients in their homes when they can't come to the clinic. As Henson focused on healing from a medical setback,

Bassett steered him on a path toward financial security. Henson created a will, designated a power of attorney and set up an advanced health directive, allowing him to know that his finances were in order. With treatment, Henson is beating the odds and focusing on what's important—spending time with his family.

"I want to give back, and Capital One encourages us to share our time and expertise with our local communities," says Bassett. He explained that it's a little harder as a banking attorney due to the specific nature of the work. But Capital One's attorneys always want to challenge themselves by stretching their skill sets to do good and provide competent legal services at the same time. "Working with Darnell and other cancer warriors has been the most rewarding experience of my life."

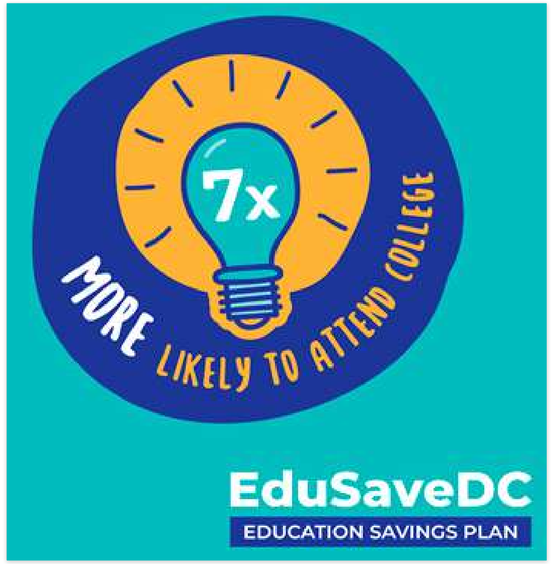
One World Education: Training the Innovators of Tomorrow

What began as a social justice writing prompt in teacher Eric Goldstein's classroom is now One World Education, the largest writing program in the Washington, D.C., school system. The program serves about 5,000 local students a year. Beginning in 2017, the multiyear partnership focuses on creating lasting change that will help train the innovators of tomorrow by investing in creative approaches today.

One World Education's curriculum helps students hone their research, critical thinking, public speaking and active listening skills. During the program, they learn a rigorous step-by-step process for evaluating information sources, how to construct a persuasive paper, and how to demonstrate the diligence of their work through a strong bibliography. In 2019, the curriculum was taken online to help students prepare for the experience of primarily digital college research projects—a move that proved to be even more critical as learning conditions changed drastically for students in 2020. Capital One—which identifies nonprofits whose work aligns with its philanthropic mission of preparing youth to thrive in a digital economy—helped to design the digital platform, specifically the research portal and student writing library. While facing many pandemic-related demands, One World and Capital One are still on schedule to launch an enhanced digital platform expanding access to additional schools by the end of 2020.

"One of the greatest components of the partnership has been connecting with the Capital One network," Goldstein says. "Their developers have been able to help us navigate digital challenges that we don't have the expertise for on our team. The organization sees this as so much more than a fiscal investment—it's a thought partnership."

EduSaveDC Aims to Improve the Finances of Two Generations of Ward 8 Families



Washington, D.C., resident Jessica works long hours to build up her daughter's college savings account. As a resident of Ward 8, where the median income stands at less than the District of Columbia as a whole, she says that the children in her neighborhood seem "forgotten."

Families like Jessica's are the ones who the Capital Area Asset Builders (CAAB) nonprofit had in mind when it created the EduSaveDC program designed to help families save for college. A cross-functional team at Capital One created the program and worked directly with CAAB on the initial development of the program concept and marketing strategy. Capital One also provided the matching funds of $150,000 for up to 110 families.

Elementary and middle school-aged children from low-to-moderate income families in Ward 8 can get $5 for every $1 they save toward higher education expenses. The program is the collaborative brainchild between Capital One, CAAB and the 11th Street Bridge Park.

Showing children they're not forgotten "makes a huge impact on their lives, education and future," says Jessica. "I'm thankful for what this program is doing for them."

Community Impact

In fraught moments and in an ever-changing world, we seek to ensure that everyone has the tools and resources they need to succeed. In times when our local communities need expedited funds, Capital One is there to provide direct grantmaking. And our associates volunteer hundreds of thousands of hours to share their time and expertise with thousands of organizations and nonprofits across our footprint.

Our company and associates act on our Mission through a variety of ways. We nurture students making the transition from high school to college through career exposure and Capital One campus visits. We provide funds and bridge loans for health centers that promote "culturally appropriate health care" in low-income areas. Our associates connect with teenage mentees over their similar backgrounds, forming years-long mentoring bonds. We are founding partners at rehabilitation hospitals where we create tech events that build independence and confidence for children. People are at the center of the work we do—we are driven by our humanity.

Before the pandemic, Capital One Café ambassadors regularly provided financial education workshops to the spectrum of American consumers, forming strong relationships with the community through fun, inclusive events. Now, our ambassadors are regularly checking in with people they've met through nonprofit organizations.

Combining the skill and passion of our associates with strategic investments in community-based partnerships, we make a difference in the lives of our customers and neighbors—both now and in the future.

Capital One Cafés: Coffee, Community and Customer Focus

Across the country, Capital One Cafés engage with customers and our communities and showcase the meaning of "Banking Reimagined." The Cafés hum with local residents and community events, and our Café Ambassadors use the latest digital tools to help customers understand their money and position them to reach their financial goals.

Toronto's Holland Bloorview Kids Rehabilitation: Building a World of Possibilities for Young People With Disabilities

Capital One believes that diversity makes us stronger. We believe that creating accessible workplaces and opportunities for people with disabilities builds the best teams and the best services and products for our customers. However, people with invisible and visible disabilities are more likely to be without employment. In partnership with Holland Bloorview Kids Rehabilitation Hospital in Toronto, Capital One is working to change that.

Holland Bloorview is a hospital that doesn't feel like a hospital; it's a place that is creating a world of possibilities for children and youth with disabilities. The "magical place" (as described by many of the kids) provides them with the opportunity to enjoy being young and also prepare for the future.

Capital One is a founding partner of Holland Bloorview's First Robotics, Girls in STEM First Robotics and Youth@Work. The programs focus on providing kids with real-life experiences to build independence and confidence.

"The Girls in STEM First Robotics programs help girls find and use their voice," says Kirsten Tiedje, Capital One Manager and Holland Bloorview volunteer. "Having the opportunity to work one-on-one with the girls and watch them grow is so rewarding."

The Youth@Work Program further helps Capital One create an inclusive work environment. Each year students are provided with career coaching, skill development and job experience. Capital One supports this program by providing job opportunities and funding to make the student experiences possible.

Partnership for the Future: Preparing Students for the Future

The transition between high school and college is a challenging time for many students. The Partnership for the Future (PFF) program in the Richmond, Virginia, metro area aims to equip high school students with the tools and knowledge to help them make that transition easier. On a mission to break the cycle of poverty by providing career exposure and educational opportunities to fuel future success, students in the PFF program participate in a seven-week summer internship program with local corporate partners after their sophomore, junior and senior years.

Involved since 2003, Capital One supports college boot camp and youth entrepreneurship programs, professional development lunches and events.

"I'm proud to have had the opportunity to host the students and to give them a glimpse of the workings of our amazing company," says Chip Miller, a Director in Product Management, who was recently recognized as an Outstanding Corporate Mentor for spearheading Capital One's partnership with PFF. "We've designed a training program unique to Capital One interns that takes the PFF curriculum to the next level."

In 2019, PFF used Capital One's Richmond campus to convene more than 200 interns from across the metro area for a day of career exploration. Associates from teams including Finance, Legal and Tech, as well as our partner Restaurant Associates, were on hand to guide them.

Los Barrios Unidos Health Center in Dallas: Capital One Supports Healthy Families and Communities

It is now common sentiment that health care providers are heroes, and the Los Barrios Unidos Community Clinic (LBU) in West Dallas, Texas, is no exception. The clinic provides comprehensive primary care services to prevent illness and promote healthy living across Dallas' low-income areas. In 2011, when LBU decided to expand its reach with a new clinic, Capital One provided $2 million from the Capital One Community Renewal Fund, as well as a $3.4 million bridge loan for the Los Barrios Unidos Health Center project.

The Center serves as a beacon for the surrounding low-income community and acts as a source of pride for patients. It offers "culturally appropriate health care," an approach that responds to the needs of diverse patients by delivering services in consideration of the cultural experiences of the patient.

"We welcome opportunities to provide financing that benefits the communities we serve," says Mary Jo Hoch, Senior Vice President, Commercial Banking at Capital One. "In primary care, and specifically LBU, we see the return on investment in terms of healthier families and communities."

Since 2016, the LBU Health Center has served thousands of low-income patients. The project has created significant community impacts, including:

- The creation of **27 permanent, full-time equivalent jobs**
- The provision of **$3.2 million in subsidized health care services**
- The participation of **350 patients annually** in an innovative Promotora de Salud (Community Health Worker) program

iMentor: Forming an Authentic Mentoring Bond Has Transformational Outcomes

When Capital One Recruiting Manager Karina Fin mentored high school sophomore Giselle for the first time in 2015, the two immediately clicked based on their backgrounds. Giselle was goal-oriented, strived to get good grades and would be a first-generation college student. Fin, too, had been there. The pair excitedly exchanged their parents' immigrant stories and shared family values. Giselle, who is now in college, has since kept in weekly contact.

Their authentic mentor-mentee bond likely wouldn't have happened without iMentor—a national program headquartered in New York that builds mentoring relationships between high school students and professional mentors to set future goals. Of the mentees, 94% of students identify as people of color, and 91% of students qualify for free or reduced-price lunch. In partnership with Capital One, dozens of associates attend and hold in-depth conversations with mentees to discuss plans that first-generation college students may not have encountered before—including financial stability, familial support and general adjustment to college life.

The outcome of the iMentor relationships has been transformational: 80% of iMentor students are more likely to complete college than their peers from similar high schools, and 70% of iMentor students will be first-generation graduates. Capital One Community Impact & Investment Associate Cheryl Pickett knew that the company had made the right decision in partnering with the organization. "It's one-to-one and they're working on everything, talking about college, having conversations that you might have with a guidance counselor, or you might have with a trusted adult, and they're just there, after-hours at nighttime, having in-depth conversations," Pickett says.

As 2020 upended the typical high school experience for so many iMentor students—from navigating the challenges of online classes to attending Zoom graduations—and the national conversation turned to racial justice and the Black Lives Matter movement, mentors showed up and supported their mentees in the times they needed it most. In fact, they saw a significant uptick of messages sent in the iMentor app between mentors and mentees.

"The end of the 2019-2020 school year has been traumatic, inspiring and exhausting for our students, mentors and the iMentor team," says Celine Patel, iMentor's Managing Director of Development, New York City. "But we have never been more committed to supporting our students."

DRESS FOR SUCCESS®
Going Places. Going Strong.

Dress for Success

Since its founding in a New York City church basement in 1997, Dress for Success (DFS) has provided the professional attire, support network and development tools that empower women to achieve economic independence—enabling them to thrive in work and in life.

Dress for Success supports programs including the Going Places Network, Professional Women's Group and New Horizons, among others. Capital One invests in the lives and futures of thousands of women as they work to unleash their potential and build their careers.

Our Capital One Cafés are a proud partner of Dress for Success affiliates across the country. Our investment in Dress for Success supports unemployed and underemployed women as they pursue their dreams and careers. Our DFS partnership also comes to life through Capital One's Financial Empowerment and Sustainability initiatives that provide financial education and tools. In 2019, we expanded our support of this capstone program, growing it from eight to 13 cohorts across Café markets. During the six- to 13-week series, 225 women received valuable financial management training from budgeting and credit management to their emotional relationship with money. Café Ambassadors served as session facilitators, investing hundreds of volunteer hours to inspire confidence and belief in participants across the country.

Economic Empowerment—and So Much More—With Dress for Success

As a single parent working multiple jobs and recovering from an injury that was slowing her down, New Yorker Sareena Titus sought to transform her career so her personal life could flourish. But she was unsure of what to do and where to turn.

A friend who knew about her difficult employment situation told her about Dress for Success (DFS) and its mission to economically empower women across the globe.

Titus enrolled in the Dress for Success Financial Education Program, a 6- to 13-week series powered by Capital One, to gain invaluable financial literacy training that ranges from budgeting and credit management to an individual's relationship with money. At the start of the program, she set the personal goal of opening a savings and a retirement account. After 10 sessions, she completed the program with $15,000 in savings. "Dress for Success understands the importance of listening to the women we serve and learning firsthand the challenges they face," says Joi Gordon, CEO of Dress for Success Worldwide. "We design and deliver services and programs to help women overcome these challenges for every phase of their personal or professional journey. It was listening closely that led us to our deep commitment to Financial Education—and eventually our related partnership with Capital One."

After a successful series of pilots in 2017, Capital One expanded its support of this capstone program—growing it from eight to 13 across Capital One Café markets in 2019. Capital One Café Ambassadors serve as session facilitators, investing a collective total of over 415 hours to inspire confidence, courage and belief in all participants. Ninety percent of participants (or 227 people) who completed the program achieved milestones to reach their personal financial goals in 2019. Under the leadership of Jennifer Windbeck, Capital One's Senior Vice President in Market Experience, the company and Dress for Success will continue to shape an even stronger partnership in 2020 and beyond. "Dress for Success programming has been life-changing to me. I have gained the confidence, knowledge and vision to go places, and go strong," Titus says. "I have my entrepreneurial spirit back. I remember them giving us a binder and a professional briefcase and feeling like, 'Oh, I'm a boss!'" What advice does she have for other women who are feeling stuck in a job or want a fresh start? "It's not over. Let me introduce you to Dress for Success!"

"Our partnership with Dress for Success is meaningful because it's one that centers around a shared purpose—a commitment to supporting and celebrating women's achievements in business, entrepreneurship and at home. ***Particularly in this new economic climate, it is imperative that we uplift women on the job hunt, ensuring they are equipped with the necessary tools to adjust and thrive."***

– Jennifer Windbeck, Senior Vice President, Market Experience at Capital One, was elected onto the Dress for Success Worldwide (DFSWW) Board of Directors. Jennifer's leadership and Capital One's representation on the DFSWW Board will be instrumental in continuing to shape an even stronger partnership in 2020 and beyond.

Capital One Cafe Ambassadors Host a “Senior Prom”

San Diego Capital One Café Ambassador Zendie Calitis works as the head of the community advocacy program, where she looks for ways to support the local community in a direct way. One organization she’s devoted her time to is La Jolla Friendly Visitors, which matches volunteers with homebound senior citizens who are feeling isolated to offer companionship, meaningful conversation and new friendships. Her passion for the organization comes from her close relationship with her grandmother who was diagnosed with dementia. When Calitis learned about the group’s “Senior Prom” concept, an engaging celebration for senior citizens, she jumped at the chance to help plan and host the event. Her fellow Capital One Ambassadors volunteered their time decorating, playing music, dancing, eating food and having fun with the group.

“I want the seniors to have fun,” Calitis says. “We love volunteering, and the company supports us. Capital One knows how much events like these mean to the seniors.” The partnership with Friendly Visitors predates the prolonged social isolation brought on by the coronavirus pandemic, so her team formed bonds that continue to resonate for everyone, especially for Calitis who looks to her grandmother for inspiration. Across the country, Café ambassadors like Calitis are showcasing what it means to work at a “reimagined” bank with a deep, interconnectivity to the communities it serves.

“Finding ways to be part of the community is my work,” she says. Since the pandemic hit, Calitis has kept in contact with a senior at the La Jolla Friendly Visitors through phone and virtual video calls. Though she misses the human interaction, Calitis uses her paid time off to go the extra mile to maintain that special connection with her new friend.

A Shore Thing: Using Surf Therapy to Help Youth in the Foster System

For community partners like Roxanne Avant's nonprofit Urban Surf 4 Kids, the Capital One Café in San Diego serves as a place of stability. Urban Surf 4 Kids provides surf therapy to children in the foster care system and encourages positive relationships with adult volunteers.

"Our main objective is to create a positive memory on the beach for youth who might otherwise not have the ability to experience the healing powers of the ocean," Avant says. Her organization pairs foster youth with volunteers so that they can learn to develop trusting relationships with adults and heal through surf therapy.

Surf therapy is one part of a holistic approach to heal traumatized youth. Her grassroots organization does not have a physical office, so Avant regularly meets with volunteers and adolescents at the Capital One Café. She works with Café Ambassador Daniel Jimenez, a Board Member of Urban Surf 4 Kids, to hold workshop sessions, financial education classes and community events with foster youth and those who are aging out of the foster care system, who now see it as a safe space to regularly meet.

"Foster youth need a constant," says Jimenez, noting that the Cafés are built with organizations like Avant's in mind. "Our strong community partnerships and Cafés give me hope that we can provide a safe space to help celebrate these youth and their stories so that they can one day inspire other people."

Empowering Youth to Overcome Adversity

Within the four walls of her home, Michelle Garcia has a loving family. Outside her house lies Los Angeles' South Central neighborhood, where many residents age 25 and over have less than a ninth-grade education.

At eight years old, Garcia began going to A Place Called Home (APCH)—a safe haven for gang-affected youth of Los Angeles—where the smiling staff and the organization's reading room provided a second home. Michelle soon excelled as an APCH youth ambassador, leader and intern. Now as a thriving college student, Garcia hopes to change children's lives as APCH counselors changed hers.

"This place is magical," she says. "Almost anything can happen here." That magic is made possible in part by community partners like Capital One, whose Mission to Change Banking for Good means being attuned to the neighborhood's needs. Most of APCH's operating budget comes from private sources and partnerships. Capital One became one of the first partners to fund the Professional Readiness and Employment Pathways (P.R.E.P) program, which provides intensive support through mentorship, one-on-one coaching, internship placement and career readiness classes. The APCH programs are transformational: 95% of APCH high school seniors graduate. And the nurturing environment has continued into 2020 with staff loading up grocery bags with perishable essentials and backpacks with educational supplies.

For Capital One associate Aarón E. Almada, a Community Relations Manager who similarly grew up in an under-resourced community, places like APCH are critical to empowering children. "It's so important to have places like APCH where youth can grow and develop into successful, talented young adults," says Almada.

Failing Was a "Blessing in Disguise" for One Richmond Young Adult

Last year, we told you about the story of Daniel Jones, a young man whose life seemed to fall apart around the same time he was in high school. His grandmother passed away, followed by his mother. He got kicked out of high school. But as he describes it, his failures were not final. This is the story of how Jones' grit and Capital One's Catapult program helped launch his career as a thriving senior fraud intake coordinator.

"I believe in blessings in disguise," says Jones, who spoke with podcaster Mario Armstrong on the Wake Up and Level Up podcast. After learning about a paid internship through Capital One's Catapult program, which equips high school graduates ages 18 to 24 with skills and support through professional training, financial education and workplace mentoring, Jones worked hard to become a full-time employee.

Jones has since continued to serve as an inspiration for people within and outside of the company. When Jones developed an idea to offer financial well-being workshops directly with the community in Richmond, Virginia, he partnered with the Richmond Café team. They piloted the Catapult Lend Program—a project-based learning program allowing Catapult alumni to explore and develop new skills while partnering with other internal teams.

With guidance from West Creek Café team members Joel Russell and Candis Ross, Jones worked with the Armstrong High School Future Center's Director Seth Knight, to arrange for Armstrong High School students to attend a workshop at the Capital One Café in the Carytown neighborhood.

Addressing the students with his personal story of perseverance and determination, he spoke about the Catapult program. The Catapult Lend program will continue into 2020, partnering again with the Café team and other internal teams.

"The Catapult program let me become the best version of myself," says Jones. "I say it in that way because they didn't help me become the best call center agent I could be. They wanted a well-rounded person with the tools to satisfy my life, not their business needs."

As of July 2020, 96 out of 98 participants from the Catapult program have been offered full-time positions. Upon their hiring, Catapult alumni often perform at par or above their peers. Daniel has been among those Catapult program graduates helping our company reimagine community impact by giving opportunity youth access to a launchpad for their career, and for our company, another pipeline of talent to build the future.

"Over the years, I've personally visited or participated in numerous Capital One programs and have witnessed the economic and social impact to communities who need it the most, creating opportunity, prosperity and sustainability for generations to come. I'll never forget when a young student in the Coders program told me that he never knew he could learn to code, the pride on his face was unforgettable. Or when I met Serena who told me she credits Capital One and Dress For Success for 'saving her life!' And recently, I met with Capital One employees who were being awarded for their volunteerism and impact. ***It just cemented to me that this is a holistic and well-thought-out program. The commitment, the intent and the impact is truly making a difference. I've seen it firsthand."***

– Mario Armstrong

At Santa Monica Café, Partnering to Provide Support for Homeless Families

When Francesca McCaffery's mom Maria D'Angelo began volunteering at a local homeless shelter in Central Los Angeles in the early 1990s, she met a boy looking at an amusement park brochure with avid interest. There was one issue: the boy couldn't read.

He couldn't go to school because his mother couldn't afford the required physical, the boy told her, a response that made her see how poverty holds back bright futures. That encounter set in motion the Children's Lifesaving Foundation (CLF), a nonprofit D'Angelo created to offer free camps, scholarship funds and an annual holiday party for at-risk, homeless, low-income youth, teens and parents in Southern California. Since 1993, CLF has served more than 85,000 people.

In partnership with Capital One, McCaffery—now Chief Operating Officer & Director of Development at CLF—has held numerous events and workshops at the Capital One Café in Santa Monica. The Café has become a safe place for youth and teens to discuss challenges and difficulties and where students can get help with college essays and applications. Capital One Café Ambassadors and Money Coaches like Martin Rosado volunteer their time to help host events, including a Mother's Day workshop to teach mothers about financial literacy. For the second year in a row, CLF turned the Capital One community space into a magical Winter Wonderland where Santa showed up to surprise and delight children around Christmastime.

"We are inspired by the work that Francesca and Maria do and just hit it off," says Rosado, noting that in a city like Santa Monica with costly rentals, Capital One was happy to provide community space. "The CLF's mission and values align so strongly with Capital One. We are excited to continue our partnership and support their invaluable mission."

The strong show of support from Capital One Ambassadors like Rosado and his colleagues made McCaffery feel like this is a "particularly memorable and unique" partnership.

"The Capital One team really cares and makes a specific effort to connect us with the Los Angeles-area community through this safe and clean space," she says. "Recognizing that Capital One is a big company, we don't feel like we're being treated by a corporation when we walk into the Cafés. It's incredible how we've been able to impact the lives of homeless Los Angeles families through our partnership."

Capital One works alongside the Children's Lifesaving Foundation (CLF)—a nonprofit, 501(c)(3) organization, dedicated to transforming the lives of homeless and at-risk children and families in Los Angeles through academic, social and domestic support—to host a space for the underserved community through financial workshops and year-round activities.

INGENUITY

ALWAYS A BETTER WAY

In spite of a global pandemic, one throughline persists for Capital One: we know there is always a better way. Our Mission to Change Banking for Good has always guided us and is particularly important in times of crisis. Against the backdrop of a pandemic, we know more than ever we need to remove barriers to opportunity and help protect the future for our customers and communities.

The ingenuity that has been a defining aspect of our culture is uniquely important today. Our obligation to leverage data, analytics and technology for tangible good has never been clearer. And our past decisions to prioritize and modernize our technology, such as our move to the public cloud, were part of the foundation that has made us even more responsive to the needs of our customers, associates and communities in this moment. We have always known that we have to accelerate change to be ready for the unknown. None of us realized the future we were preparing for is already here.

Despite an inequitable system where opportunity gaps in education and skills exist, we are on a mission to remove barriers to opportunity, create pathways to financial success and enable vibrant futures. Our company believes in advocating for policies, practices and investments that promote equity and opportunity. We strive to advance the innovation ecosystem that continues to fuel our economy. And we hope to foster a society where our similarities are celebrated and our differences are cherished.

Together, we are shaping a future where everyone can rise, focusing on three specific areas of opportunity:

Advocate for an inclusive society

As digital technology alters the workforce, it has also changed what jobs will look like in the future. A McKinsey Global Institute report established, “in about 60% of occupations, at least one-third of the constituent activities could be automated, implying substantial workplace transformations and changes for all workers.” In response to developing automation solutions, we are ensuring that people develop the job skills of today and the digital resilience skills of tomorrow.

Build thriving communities

An environment needs to suit the unique needs of a community, while offering support systems that ensure its residents can live in a fulfilled way. We believe this starts with challenging existing models of development to prioritize livability, sustainability and affordability.

Create financial tools that enrich lives

A 2019 joint Capital One and Decision Lab study found that a healthy mindset about money can have a positive impact on our financial lives. In that spirit, we are providing access to better tools and information so people at all stages of life can take better control of their personal finances and make the best decisions for their lives and future.

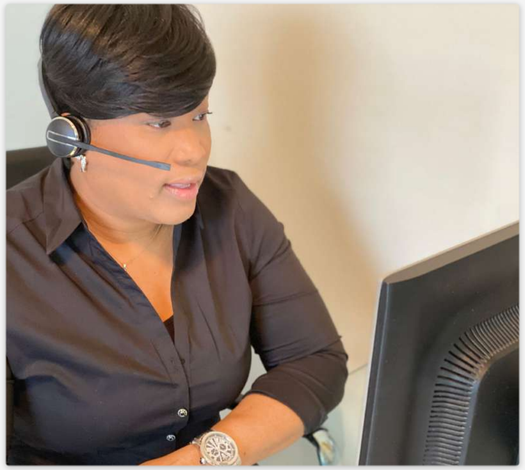
Innovation

When the COVID-19 pandemic forced a shutdown of communal gatherings, modern workplaces went digital overnight.

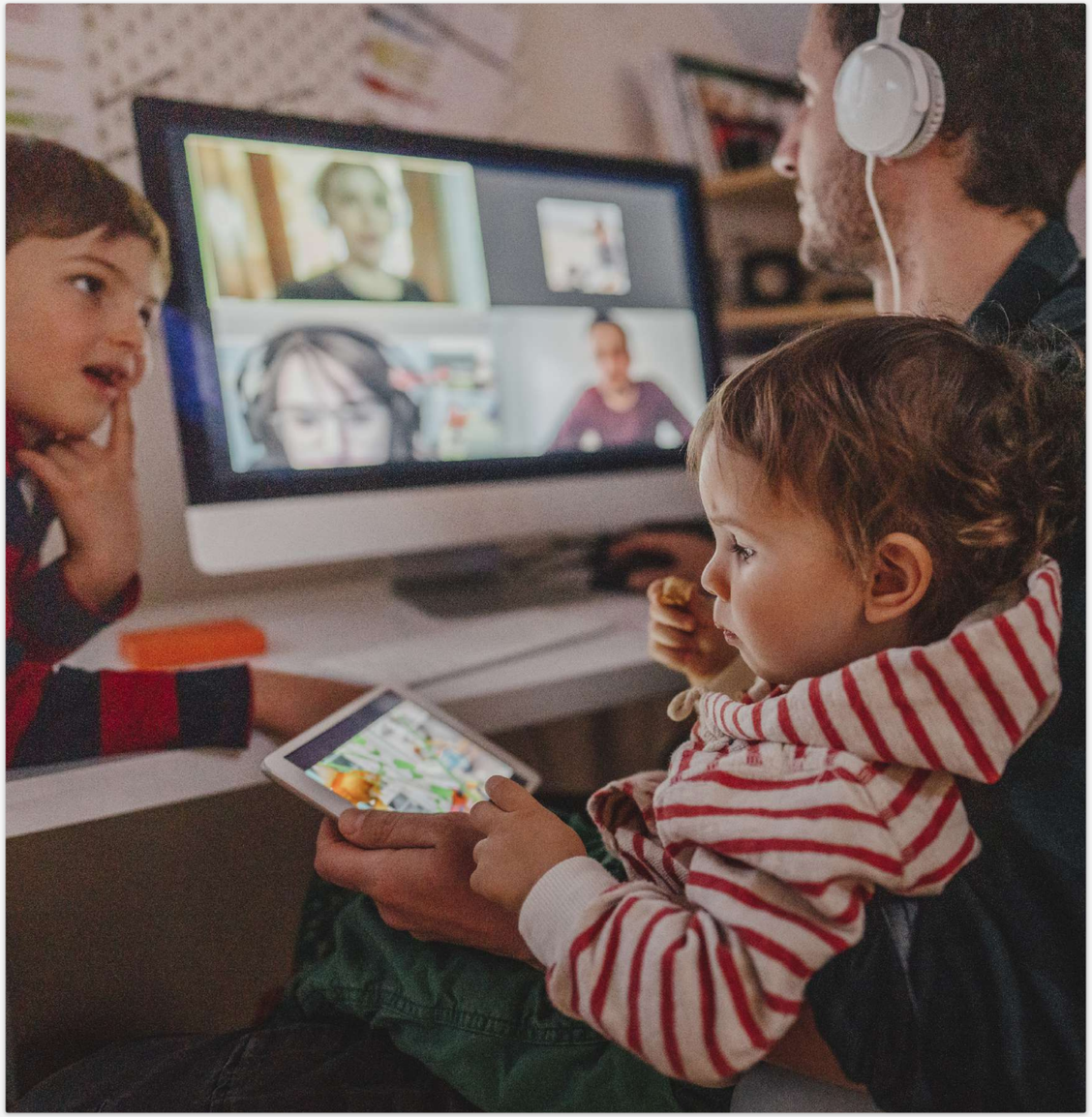
Capital One, which has been on a multiyear journey to modernize our technology, was able to quickly scale and shift our associates to work from home with very little additional technology investment. We instead focused on how we support people and functions that don't regularly work remotely. We rapidly identified stresses in the system, harnessed data and software to re-imagine new ways of thinking, and quickly scaled solutions to our associates and customers.

In a few short days, more than 40,000 associates shifted into a secure, remote workforce using virtual private networks (VPN). Our technology infrastructure and systems have proven to be effective and resilient. We have been able to serve customers, collaborate to solve problems, successfully manage critical functions, and keep the business operating at a high level.

The digital revolution creates both opportunities and challenges as technology transforms our economy, our society and our communities. Just as Capital One is transforming who we are and what we do, we believe our communities should benefit from that journey. A highly skilled workforce powering the innovation economy is critical to the future success of our country.



Our approach to innovation crosses our talent, technology, tools and workspaces. We are focused on building up diversity in our tech talent pool with greater inclusion of women, Black, Hispanic/Latinx and other underrepresented candidate groups. Through our work, we reach out to a spectrum of people who have had different experiences with credit, banking and finance. We are working to promote empathy and eliminate bias in a rapidly evolving field as we make advancements in deploying machine learning and artificial intelligence.



‘If Not Us, Then Who?’ Capital One’s Fight Against Human Trafficking, Opioid Misuse and Elder Abuse

With the assistance of data analytics and machine learning algorithms, associates are using the latest anti-money laundering tools to have line of sight into issues that directly affect less visible populations. Daily across the company, Capital One’s Anti-Money Laundering (AML) associates huddle at computer screens, using real-time financial data to analyze potential anomalies associated with human trafficking, opioid misuse and elder abuse, among other money laundering typologies.

Capital One puts significant investments into its Financial Exploitation of Vulnerable Adults (FEVA) prevention and recognition training program so associates will have a greater awareness of suspicious activities. At one bank branch, associates temporarily froze funds after a man tried to empty his elderly mother’s bank account and transfer her funds into a joint account. The transaction was stopped, preventing a potential $16,000 loss.

“We are here to help people achieve their financial milestones. But there also fraudsters who want to take advantage of that,” says Capital One’s Chief Anti-Money Laundering Officer Jim Candelmo. “As a top bank, we want to protect our customers. If not us, then who?”

Candelmo and his team proactively work with law enforcement officials to be partners to non-governmental organizations such as the Polaris Project, which works to combat and prevent modern-day slavery and human trafficking. In a recent hackathon, machine learning engineers, lawyers, business analysts, AML investigators, data scientists, human trafficking experts and former federal law enforcement officials partnered to combat modern-day human trafficking.

For Candelmo and his team, their hard work is in the details. On a monthly basis, the AML team screens 9.3 billion records using data models, reviews 250,000 alerts and files 8,700 suspicious activity reports with the Financial Crimes Enforcement Network (FinCEN).

“The customer data we have has the ability to save people’s lives,” he says.

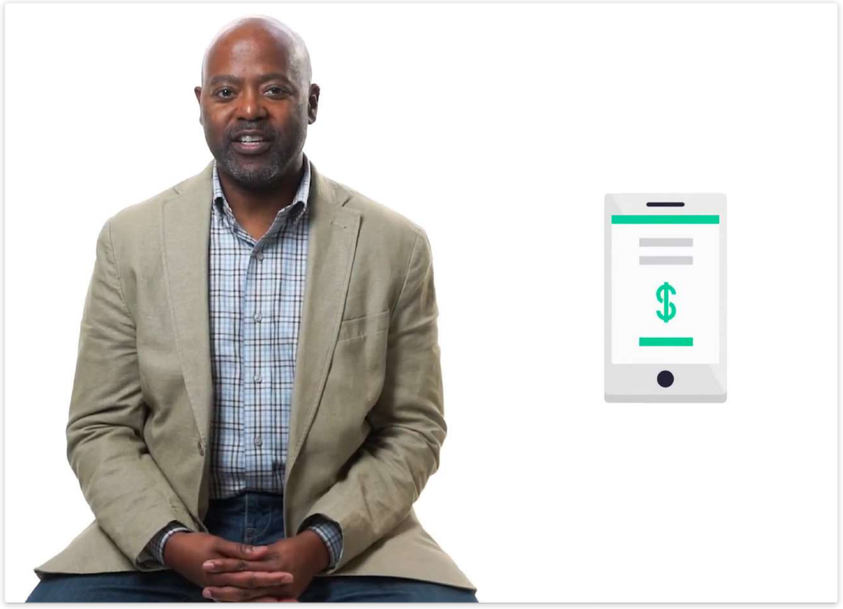
We are here to help people achieve their financial milestones. But there also fraudsters who want to take advantage of that. ***As a top bank, we want to protect our customers. If not us, then who?***

- Jim Candelmo, Chief Anti-Money Laundering Officer for Capital One

Ready, Set, Bank

Older adults lose billions of dollars each year as a result of financial scams, even as online banking is more advanced and secure than ever. Ready, Set, Bank helps older Americans identify and understand potential scams and fraud—issues that have become more prevalent as cybercriminals use the COVID-19 pandemic as an opportunity to target consumers. For more information about the program, click here.

READY, SET, BANK℠ ONLINE BANKING MADE EASY



Learning to Build a Bot and Bridging the Digital Divide

High school student Xavian Barnes had never worked with Artificial Intelligence (AI) before he and 800 other Dallas-area high school students took part in Basic TrAIning: Boot Camp, a one-day training session focused on AI programming. His apprehension soon dissolved after he and his classmate successfully created a chatbot that mimics their favorite celebrity NFL star Marshawn Lynch.

"We were surprised it actually worked," says Barnes. "It seems like you'd need a lot of numbers and a lot of coding creating it. But it went way faster."

In 2019, Capital One and Major League Hacking collaborated to achieve a Guinness World Record for holding the largest artificial intelligence programming lesson, which consisted of 846 people. The event brought together students to learn Python coding language basics. The collaboration presented a ripe occasion for students to access cutting-edge resources in AI, software development and technical problem solving, as well as an introduction to STEAM opportunities.

Programs like Capital One Coders, an initiative that inspires students to recognize their potential by exploring the basics of coding, give middle schoolers a chance to consider programming and work alongside Capital One associates.

"For our students to be successful, they need these digital skills," says Monica Shortino, Director, Capital One. "With AI being such a growing field, our end goal is to equip these students for the jobs of tomorrow."

Helping to Scale Recruitment for an Innovative Training Program

Between May 2009 and May 2015, the U.S. economy netted more than 800,000 science, technology, engineering and math (STEM) jobs. Despite the opportunities, there's still a long way to go in creating an on-ramp for women and people of color to build a more diverse technical workforce.

Adults and opportunity youth between the ages of 16 and 24 eager for and committed to making a transition into technical careers may have a resource with Per Scholas, a national workforce nonprofit that provides tuition-free technology training bootcamps.

Founded and headquartered in the New York City borough of the Bronx, Per Scholas equips people with the technology skills needed to gain entry-level and mid-level tech jobs. Roughly 90% of students in Per Scholas' program are people of color, the organization's website states, with a third being women and a third being opportunity youth.

The program's success is evident: 85% of the 2,000 enrollees across its dozen U.S. locations are expected to graduate in 2020. About 80% of graduates find tech jobs—including at Capital One's Plano campus where we've hired Per Scholas graduates. The average starting salary for graduates is around $21 an hour.

PER SCHOLAS

In 2019, Per Scholas sought to expand its bootcamp recruitment beyond its existing footprint. The organization has long relied on word of mouth to teach people about its unique wraparound services. Capital One stepped in with a consulting engagement model to help improve the organization's digital recruiting strategy. Notably, Capital One has been critical in the launch of two sites, Dallas (where the unemployment rate was around 8.4% in June 2020) and the National Capital Region (where the unemployment rate hovered around 9% during the same time), and ongoing support of New York City operations (where the unemployment rate hit 20.4% in June 2020).

Capital One associates on different teams jumped at the opportunity to assist working with Per Scholas. Anna Husain (Senior Manager), Eric Lord (Business Manager) and Hong Fan (Data Analysis Manager) worked closely with Per Scholas' Director of Strategic Communications Jake McIntosh to develop a messaging survey, website support and Search Engine Optimization (SEO) audit. More than 600 Per Scholas students and alumni responded to the survey, and together the two organizations built out its SEO strategy development.

Informed by new messaging insights and recruiting strategies recommended by Capital One, Per Scholas worked on a national recruitment campaign to increase enrollment by 100% by 2023.

"The team brought a clear understanding of what bootcamp means on a generational level," recalls McIntosh. "When people graduate from our 15- to 19-week long bootcamps, their post-graduation careers have the potential to affect their families as well."

Helping people find employment opportunities deeply resonates with Lord, who once experienced unemployment.

"Teaching a person to fish creates a longer impact," he says. "The expertise present at Capital One fulfills more than just our business objectives. We're giving Per Scholas the bandwidth to help an underserved segment of the community."

Husain, who herself came from a nonprofit background, says she is deeply impressed by how Per Scholas uniquely follows through with each graduate.

"Per Scholas' level of responsibility and loyalty to students ensures that they're following through with different stages of students' lives," says Husain. "It's rare for an organization to put out a promise and see it through."

"We have a symbiotic relationship with Per Scholas," says Naomi Smouha, Senior Manager, Community Impact & Investment at Capital One. "A twist on the story of what a nonprofit can do for a company."

Empowering Young Technologists With Capital One Coders

Capital One Coders is committed to inspire future generations by educating, mentoring and empowering students to recognize their potential as technologists. Through the program, associates have the chance to collaborate side-by-side with students to help them explore the world of code and build their own apps.

In Dallas, Ailyn Moreno knew she was interested in science, technology, engineering and math (STEM) and that she wanted to save the planet—but she didn't know how to go about it. Through Girls Inc.—a nonprofit which promotes an inclusive society by "inspiring all girls to be strong, smart and bold"—Ailyn and others partook in a STEM program to get a firsthand look into exciting career paths such as medicine, software engineering or other pursuits.

As part of Capital One's focus toward helping more Americans acquire the skills and resources they need to succeed in a tech-driven economy, the company also has taken the Coders initiative into its Capital One Cafés prior to the pandemic. In San Francisco, for example, associates have hosted financial education workshops and brought in professionals from STEM-related fields for a Mentor Day.

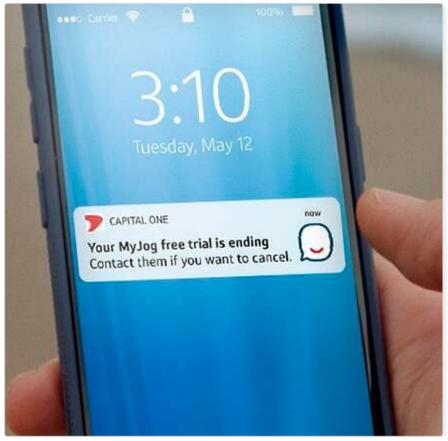
In response to COVID-19, Capital One Coders committed $500,000 to provide technology hardware and digital access for students and shifted to virtual instruction to help students better understand and pursue their interests in STEM by teaching coding basics.

"I'm always trying to find ways to empower young girls," says Denise Evans, a Capital One Café Ambassador in San Francisco who helps oversee the partnership with Girls Inc., noting that inspiring girls also means making sure they see female mentors who are STEM professionals.

Capital One Services That Carry the Mental Load for Customers

At the beginning of the year, people tend to gather important documents, receipts, bills and tax-deductible donations to get a head start on their taxes. Yet a recent Capital One survey of more than 2,000 Americans found that 37% of people don't track how much money they donate, and 52% find it stressful to track down their charitable donation information.

Enter Eno, Capital One's intelligent assistant, which in early 2020, began supporting customers who positively further the mission for organizations they believe in. Eno pored over customer transactions and proactively identified close to $2 billion in charitable contributions that could be eligible for tax deductions. In January, Eno then delivered personalized emails to 5 million customers, summarizing each customer's unique charitable donations into one succinct view.



One of Eno's key tenets is to help reduce the mental load and stress for customers when thinking about their finances and spending. It's a core tenet for other Capital One digital tools as well—helping people save time and money, as well as optimize their finances.

"Eno is an assistant that is both reactive and proactive," says Ken Dodelin, Vice President, Mobile, Web, Conversational AI & Messaging Products. "People love it when an AI assistant can answer a question, but they love it even more when the assistant proactively does work on their behalf and reaches out with helpful information."

Tech, Product and Design Teams Come Together for a Community+ Hackathon

During a hackathon in December 2019, our tech, product and design colleagues teamed up to ask: How might Capital One connect with its mission to leverage its best-in-class tech talent to serve our community partners and build on what we've done in the past, so that we can continue to do better in the future?

Associates came together from External Affairs (EA) and the Capital One Innovation Lab, where our talent set out to explore the intersection of emerging technology and finance by building innovative products, consumer experiences and engineering solutions that advance Capital One as a leader and better the lives of our customers. For EA associates, working with The Innovation Lab provided technical partners who challenged them to search for creative, impactful solutions. For The Innovation Lab associates, their EA counterparts' focus on community and socioeconomic mobility generated nuanced ideas and discussions.

The meeting resulted in nine compelling projects that matched the technological skill sets that Innovation Lab associates have with the EA opportunities maximizing social impact. Two projects are currently in development while the rest is in a backlog where our Mission-centric work will be considered as an integrated part of our delivery.

While no one at the hackathon had this in mind at the time, the event taught them to quickly consider alternatives and to ground their decision-making through a rapid consensus process, a skill set that came in handy as teams rose to meet the community challenges of the COVID-19 crisis.

"We're moving toward increasing the impact of volunteerism by focusing on using our associates' professional expertise to provide services to the community," says Graeme Crawford, Director, External Affairs. "It enables us to multiply the impact of our associate volunteer hours; enabling the use of their unique skills makes a bigger difference."

Activating our business to support our customers and communities through a COVID-19 response became the main theme of the Innovation Lab's first-ever virtual hackathon in June 2020. The teams will continue to hold more conversations in the months ahead, but what made the hackathon so impactful for people like Jennifer Lopez, Capital One's Head of the Innovation Lab, is how different teams all came to the enthused conclusion of engaging in community investment.

"We've gathered the most optimal teams with executives and subject matter experts and they genuinely want to help the customer and their communities," says Lopez. "This is something we're passionate about in our corporate culture."

"We've gathered the most optimal teams with executives and subject matter experts and they genuinely want to help the customer and their communities. ***This is something we're passionate about in our corporate culture."***

– Jennifer Lopez, Head of the Capital One Innovation Lab

Working With Diverse Voices to Enable Financial Security for the Unbanked and Underbanked

In January 2020, Capital One associates from Machine Learning, Design and Community collaborated on a skills-based volunteerism project to help enable financial security. About 55 million unbanked or underbanked people live in America, according to the U.S. Federal Reserve, a figure that includes people without banking access to checking or savings accounts, or who may utilize alternative financial services (AFS) like money orders.

Capital One's partnership with the Massachusetts Institute of Technology's (MIT) Office of Minority Education (OME) supports the participation of first- and second-year students in Momentum, an engineering and problem-solving program. For four weeks, Capital One associates work with 35 MIT students on skills to solve a real-world problem and connect with industry partners. Nearly 70% of students come from underrepresented backgrounds where they were familiar with issues around financial inclusion.

"Some Momentum students either came from or know someone who is unbanked or underbanked so this project really resonated with them," says Monica Kothari, a Capital One associate in campus recruiting. "The students chose a problem area that they can relate to, which brought in additional diversity in thought and voice."

For MIT student Gabriella Ulloa, finding a unique technological solution to aid the un/underbanked population allowed her to infuse her love of design with the ability to help underserved populations.

"We wanted to create an app to help younger people set money goals and create a budget," says Ulloa. "It was great for the Capital One team to provide direct feedback on the app's technical aspects, and to learn empathy tips by putting ourselves in the shoes of an unbanked person."

This isn't the first time Capital One has sought out unique ways to help underserved banking communities. Ready, Set, Bank, in partnership with Older Adults Technology Services (OATS), created a tool to teach seniors how to use online banking that takes into account their particular concerns and needs; meets them where they are; and brings them with us on this journey. Our 44-video series empowers older adults to learn about online banking in a simple and straightforward manner. During April 2020, traffic to Ready, Set, Bank spiked. In 2019, the site averaged 3,624 monthly views. A month into statewide and government-mandated lockdowns in April 2020, views to the site skyrocketed to 19,829 in only a few weeks due to outreach efforts from our associates and community partners.

Diversity in Tech

The technologies of tomorrow—mobile, AI, automation, augmented reality (AR), and virtual reality (VR)—will transform how we work, live and interact with one another. To ensure that these technologies are mitigating unintended bias, including all viewpoints, and serving all communities, the technologists who create them must reflect the diversity of our society. Today, sadly, that is not the case.

Many of today's top-paying jobs are in technology, but women and people of color continue to be underrepresented. Companies that will be most successful in the future can avert technological stasis by infusing diverse voices and talents. Yet the technology industry still struggles to reflect the diversity of the world around us. At Capital One, our Tech teams generated most of our workforce growth since 2014. Additionally, our senior leadership includes more women in key Tech roles. Yet, like the technology industry, we recognize that there's still more work to do to diversify the workforce to reflect the world around us.

Diverse teams are critical to creating products and experiences that truly "think like us" and "speak to us" as they harness technology. Bridging the technology diversity gap is clearly good business. But it's also about doing the right thing for our communities. At Capital One, we advocate for an inclusive society that works for everyone and works to ensure more people can both benefit from and contribute to the digital economy.

Capital One's internal Women in Tech (WIT) program began in 2015 with two software engineers, Kaylyn Gibilterra and Katie Thompson, speaking with senior technology leaders about what they were reading and hearing about the declining representation of women in the technology industry. They had some ideas about how to prevent these external trends from taking hold at Capital One.

WIT aims to elevate our focus on and support of women working in technology with an inclusive environment that is both accepting and welcoming to women technologists of all backgrounds. Since WIT's launch, the program has grown to include support and development resources like mentoring, speaker training, skill building, community partner work and leadership training.

WIT now reaches beyond Capital One's walls to focus on nurturing the next generation of diverse innovators and technologists. WIT brings Capital One associates together to foster an early love of technology in girls of all races and backgrounds.

Programs are designed to improve the representation of women in technology and support the career development of young women in tech roles. We do this through volunteer initiatives like Capital One Coders, where associates help train and mentor budding technologists. We also partner with leading organizations like Women Who Code, Girls Who Code and the Anita Borg Institute.

As organizations hold virtual conferences, Capital One is working side by side with organizers to reimagine how to connect like-minded individuals while prioritizing health and safety. In the fall, we are diligently working to reimagine the Grace Hopper Celebration of Women in Computing, the world's largest gathering of women technologists, which is the biggest annual external event for WIT. We were a Diamond sponsor, the highest sponsorship level in 2019, to support a new generation of women technologists who have opportunities to connect with and learn from industry leaders. Hundreds of Capital One associates attend each year to enhance their skills and be inspired by other women excelling in technology.

WIT is just one example of our commitment to promoting equal representation in tech. Beyond WIT, our Tech community now has three other Resource Groups with chapters across nine locations including Toronto and the U.K. Our reach spans nearly 4,000 under-represented minorities and allies (Blacks in Tech, Hispanics in Tech, Equality Allies). With support from leaders across the company and within the Voices and ¡Hola! Business Resource Groups, these initiatives seek to increase opportunities for Blacks and Hispanics/Latinx in tech roles through efforts to drive greater engagement and awareness.

"Thanks to the ongoing work of WIT, and our partnerships with industry organizations dedicated to improving diversity, inclusion and belonging in technology, we're continuing to improve representation and career development of women in tech roles in tangible and impactful ways. ***We still have plenty of work to do, but seeing more and more women leading major technology initiatives across Capital One is a promising sign that we're continuing to push our culture in the right direction."***

– Diane Lye, Executive Vice President, Technology for Capital One

Affordable Housing

Shelter is key to well-being. Without stable housing, it can be more difficult to thrive. Housing affordability continues to be one of the biggest societal challenges, along with housing instability, which has been exacerbated by the COVID-19 pandemic. Millions of Americans are in jeopardy of losing their homes, as they are unable to make housing payments. Government support for affordable housing production and assistance will likely not be sufficient to meet the increased need.

According to a 2020 America's Rental Housing report by the Joint Center for Housing Studies of Harvard University, the share of renters with cost burdens increased to 47.5% based on 2018 data. The National Low-Income Housing Coalition estimates there is a national shortage of 7 million affordable rentals for extremely low-income people. That shortage grows to 35 million when you count those who are at the margins of housing stability. It will take partnership and innovative solutions to tackle America's existing housing affordability crisis.

At Capital One, we believe affordable housing is central to building equitable, healthy and thriving communities. All individuals and all communities should have equal access to safe, decent affordable housing. That's why we provide capital to finance affordable rental housing developments that meet the needs of a diverse range of households and communities in partnership with nonprofit organizations, for-profit real estate developers and government. As more and more households become cost burdened or on the verge of housing instability, we think about how we can marshal Capital One's collective ingenuity and resources to create more affordable housing and to support housing stabilization.

We know that public private partnerships have been very successful to produce affordable housing. Since the inception of the Community Finance team in 2007, over 140,000 households have benefited from units financed by Capital One and more than 158,800 jobs have been created along the way. We actively seek opportunities that offer stability, affordability and well-being to meet resident needs. Needs vary depending on the household. That's why we have focused on service-enriched housing developments that focus on veterans, intergenerational households, those experiencing homelessness and households with varying capabilities and levels of mental wellness. For example, since 2011, Capital One has financed 11 affordable housing developments across the country focused on veterans.

We know there is still much work ahead to remove barriers so all households can have equal access to and opportunity for safe, decent affordable housing. However, we are energized to develop new partnerships and deepen relationships with existing partners to solve the housing crisis. We are humbled by the impact we can make working collaboratively with various stakeholders.

Since 2007, the Community Finance team has:

- Directed **$13.2 billion** in investment from Capital One for affordable housing
- Helped **140,000+ households** benefit from Capital One-financed units
- Contributed to **158,800+ jobs** being created

U.S. Cities Need a New Vision for Affordable Housing—And Business Can Help

This piece originally appeared on Triple Pundit

By the end of July 2020, nearly 1.2 million people filed first-time claims for jobless benefits since economic activity slowed as the COVID-19 pandemic became more widespread. They join roughly 30 million other Americans receiving some form of unemployment benefits. The figure includes people "on regular state jobless benefits, plus freelancers, gig workers and people unemployed because of COVID-19 who are getting federal pandemic benefits," Marketplace reports. While the number of cost-burdened renters reaches near record highs and the supply of low-cost rentals dips to all-time lows, the need for affordable housing is more urgent than ever.

Governments grappling with the housing gap recognize the massive scope of this problem, often leaning on private companies to fund developments and increase the housing supply for low-income earners. Investing $13.2 billion in affordable housing since 2007, few companies have solidified their commitment more than Capital One.

"It's absolutely critical that we all play a part in it—private companies, governments, as well as the philanthropic sector," says Desiree Francis, Managing Vice President & Head of Community Finance at Capital One. "We're all part of the same community and want to see our neighbors thrive."

Capital One's Community Finance team, comprising investment and banking specialists, partners directly with housing organizations to provide more than $1.6 billion in 2019 alone to both build new affordable housing developments and enhance existing units and communities, creating 13,900 affordable places to live and about 15,700 jobs.

Demand For Affordable Housing "Far Outstrips Supply"

The company has reinforced its commitment to improving access to affordable housing at a critical time. According to the 2019 State of the Nation's Housing report from Harvard University's Joint Center for Housing Studies, rental vacancy rates for affordable properties fell to 4.8% last year, an indicator that housing options for low-income renters remain thin. Despite the dwindling availability of inexpensive rentals—

from 2011 to 2017, the stock for units rented at under $800 shrunk by 17%—new construction is failing to address this need. The Survey of Market Absorption reported that under 4% of unsubsidized multifamily buildings finished in the first quarter of 2018 rented units for less than $850.

"Demand far outstrips the supply," Francis says. "Affordable housing developments in general—and [especially] in high-cost markets—tend to be fully occupied."

Securing a low-cost or subsidized unit, particularly in high-need city markets like New York or Washington, D.C., can feel like winning the lottery, Francis says. But she and her team also recognize that their job isn't over when residents turn the key to their new homes. Capital One has doubled down on its commitment to serve low-income renters, extending its investments well beyond construction through its Social Purpose program, as seen in places like Miami-Dade County's Karis Village affordable housing complex.

A Holistic Approach To Affordable Housing

Perched just south of the Miami Zoo in South Florida, Karis Village opened its doors to 135 low-income and formerly homeless residents in March 2018, thanks in large part to an $8 million construction loan and $25 million in Low-Income Housing Tax Credits purchased by Capital One. This particular development, aligning with another one of Capital One's core Missions, allots about half of its 88 units to at-risk veterans transitioning out of homelessness.

Continued on next page

U.S. Cities Need a New Vision for Affordable Housing—And Business Can Help, Cont.

Instead of walking away following the ribbon-cutting ceremony, Capital One awarded a $250,000 Social Purpose grant to Karis Village. The funds, to be spread out over a 10-year period, will provide residents with essential support services to enrich resident lives in their new homes. These services include addiction recovery programs, transportation assistance and peer-to-peer counseling.

“We look at our role not solely from the bricks of the buildings and properties,” Francis continues, “but by thinking about the residents and how we can make an impact.”

Beyond establishing programs to support the formerly homeless veterans of South Florida, the Social Purpose program has also invested in financial literacy courses and after-school programs at other properties across the U.S. In one instance, it set up a transportation system to take senior residents to their medical appointments and to the grocery store, Francis says.

Capital One is constantly looking to push the frontiers in how governments, businesses and people address homelessness and the lack of affordable housing, Francis says. Housing policies and investments that approach problems more holistically are bound to be more successful, she continued. Policies and investments looking at the need for affordable living as solely a housing issue could fail to find permanent solutions for at-risk residents facing outside factors.

“When you think about individuals, as well as families, housing is not an isolated thing but part of other factors that families need to think about when deciding how to allocate the money that they have,” Francis says.

Low-income families strapped with the burden of paying for rent, food, prescriptions, school supplies and other necessities are particularly vulnerable. Seemingly simple services, like those offered through Capital One’s Social Purpose program, can be the difference between living comfortably under their own roof or again facing the threat of homelessness.

This Work Is Far From Over

Affordable housing remains one of America’s most elusive problems. Before the COVID-19 pandemic, the National Low-Income Housing Coalition (NLIHC) estimated that 8 million U.S. renters were severely cost-burdened, meaning they spend more than half of their income on housing, and it expects this figure to rise by around 1.5 million as a result of the pandemic and related job losses.

The need is clear and well-documented: An estimated 4.6 million new apartment units will have to pop up in the U.S. by 2030 to meet the booming demand. Francis acknowledges the lofty goals and hurdles that lie ahead for Capital One and its partners but meets the challenges in stride.

“Though the problem may seem insurmountable at times, through advocacy, public-private partnerships, and the testing of new and innovative ideas, I’m proud that we’re delivering positive, equitable community impact,” Francis says.

Rising U.S. Housing Costs Concerns in the Wake of the COVID-19 Pandemic

Pre-pandemic: 8 million severely cost-burdened renters

Prior to the pandemic, **8 million* U.S. renters** were spending more than half of their income on housing

Increasing to 9.5 million

Figure expected to rise to **9.5 million* severely-cost burdened renters** due pandemic-related job losses

**According to the NLIHC*

Repurposing a Former Navy Barracks Into a Place to Call Home

Mercy Magnuson Place sits in the Sand Point neighborhood in Northeast Seattle, directly across Lake Washington from Kirkland, where U.S. Navy warships were built during World War II. The building's 148 affordable apartment units, which began leasing in the Spring of 2019, are redeveloped Naval Barracks. This connection is meaningful for the formerly homeless veterans who are among those who call Mercy Magnuson Place home.

According to All Home, a Seattle-based non-profit that works to decrease the occurrence and duration of homelessness in Seattle and King County, there were 11,751 people experiencing insecure housing situations in the area during a point-in-time count that took place at the end of January 2020. Of these, 813 were veterans.

"I love walking the grounds," says one such resident, a 49-year-old formerly homeless Army veteran who was referred to Mercy Magnuson by the Seattle Veteran's Affairs office. "I get to walk on these grounds where other soldiers have actually served. It's humbling."

The development in fact won a Tax Credit Excellence Award in the category of Historic Preservation in the 2020 Charles L. Edson Tax Credit Excellence Awards competitions, a nod to this connection to the past.

TAXCREDITCOALITION.ORG
2020
CHARLES L. EDSON
AWARD WINNER

In addition to housing, Mercy Magnuson Place offers residents a suite of services to make sure they're able to stay successfully housed. On-site staff organize events for school-aged children, health and wellness workshops, and other community programs. Many of the activities and services are centered around community, a key part of developer Mercy Housing's mission and a key reason that Capital One got involved.

When market disruption due to tax reform threatened plans before the apartments were constructed, a Senior Director on Capital One's Community Finance team stepped in to help.

"To the community, these buildings are more than just four walls and a roof. They are filled with history and personal connections," Musial says. "I jumped at the opportunity to help."

Capital One provided $13.5 million in construction period financing and $34.6 million in tax credit equity for the building's development. This allowed the development to move into the construction phase and propelled it toward opening.

"To the community, these buildings are more than just four walls and a roof. ***They are filled with history and personal connections."***

– David Musial, Senior Director, Community Finance at Capital One

"We are grateful to our many partners who helped us to welcome all the new residents to Northeast Seattle," says Bill Rumpf, president of Mercy Housing Northwest. "It was truly a neighborhood effort."

For Residents, Bronx Affordable Apartments Defy Belief

Despite rising rents and developer interest—the hallmarks of gentrification for the Bronx's affordable housing crisis—partnerships between Capital One and nonprofit developers are yielding results that transform lives.

At nonprofit Breaking Ground's Webster Residence, which opened in May 2018, resident Cheryl Williams says her church friends have given the building a "thumbs up."

Webster Residence consists of 170 studio apartments for low-income and formerly homeless individuals. The building provides a place to call home through a landscaped courtyard, a green roof and amenities like a gym, in-house laundry, multipurpose room and computer lab.

"I couldn't believe it when I first saw it," says Williams, who had lived multiple times in city shelters before applying for one of the units.

Part of the innovations at Webster Residence are the supportive services that residents receive, including medical care, case management, psychiatric care and more. Capital One provided multiyear social purpose grants to help fund these services, as well as a $30 million letter of credit and $26 million equity investment for the building development.

"Capital One came into our life over a decade ago," says Breaking Ground CEO Brenda Rosen. "They really care and get involved with us."

"The Bronx is important to us and we're committed to using our resources to create stable, secure housing for all New Yorkers. ***We know that successful housing goes beyond bricks and mortar—that's why we invest in resident services."***

– Desiree Francis, Managing Vice President & Head of Community Finance at Capital One

Fight Homelessness by Bridging the Gap Between Shelter and Housing

This piece originally appeared on Triple Pundit

The U.S. has a shortage of around 7 million affordable housing units for renters whose household incomes fall below the poverty line, according to the National Low Income Housing Coalition. As Americans struggle to find affordable housing, homelessness is on the rise across the country. On any given night, more than 560,000 Americans find themselves homeless, per a 2019 point-in-time count. While many stay in shelters intermittently, people experiencing homelessness often find the gap from temporary to permanent housing to be too wide to jump. This leads to a vicious cycle and multiple returns to shelters.

This scenario becomes even more dangerous in light of the COVID-19 pandemic. Those facing homelessness already experience infectious diseases at higher rates than the general population, research from Johns Hopkins University reveals. "This should give government officials and health providers cause for concern" with regards to the coronavirus, observed Michael Cousineau, a University of Southern California professor of clinical preventive medicine. As governments seek to slow the spread, providing safe housing options will be critical.

Bowery Residents' Committee (BRC), one of New York City's leading nonprofit organizations providing housing and services to thousands of vulnerable residents, has had a firsthand view of the challenges homeless populations face in attaining safe and stable housing. In response, it developed a new kind of solution to supply more shelter beds for New Yorkers experiencing homelessness and more affordable housing units for low-income renters: In 2018, BRC and a group of partners opened a single development which includes a shelter with 200 beds as well as 135 affordable housing units, the first combined development of its kind in the country.

"It's been a success," Muzzy Rosenblatt, BRC's president & CEO, says of the Reaching New Heights transitional housing shelter and the Apartments at Landing Road affordable housing development in the Bronx. Among the indicators the development is having an impact on New Yorkers in need, Reaching New Heights "has among the lowest rates of absence without leave in the shelter system," he adds.

For BRC, with decades of experience as a nonprofit in New York City, shifting to the role of owner and operator of a building was a big change. Traditionally, the organization runs shelters, rents space in existing buildings and helps low-income residents pay rent. What drove the change was the realization that it could make a greater impact with the same budget by reducing the amount it paid in rent to landlords.

"We were always looking at our finances," Rosenblatt explains. "We wanted to make sure for every dollar we spend, we get maximum value." He and his team noticed that rent was BRC's second largest expense, after labor, and figured that if they could reduce that, the organization could serve more people.

Still, BRC does not have an endowment or other capital funds it could use to finance an initiative like Reaching New Heights and the Apartments at Landing Road. It needed partners from across the nonprofit, government and private sectors, and found one in Capital One.

Continued on next page

Fight Homelessness by Bridging the Gap Between Shelter and Housing, Cont.

This unique initiative is just one of many that the financial institution invests in through its Community Finance team. “We believe that everyone deserves an affordable home to live in,” says Desiree Francis, Managing Vice President & Head of Community Finance at Capital One. “Homelessness is such a major issue in the markets and cities where we live and work.”

BRC’s combined shelter and housing model caught the attention of Francis and her team. “One of the things that struck a chord with me was that there were two things happening that would provide benefits,” Francis says. “We know that there is a need for more shelter space and we know that individuals who make minimum wage are often priced out of affordable housing, and in this development, we had both of those being covered.”

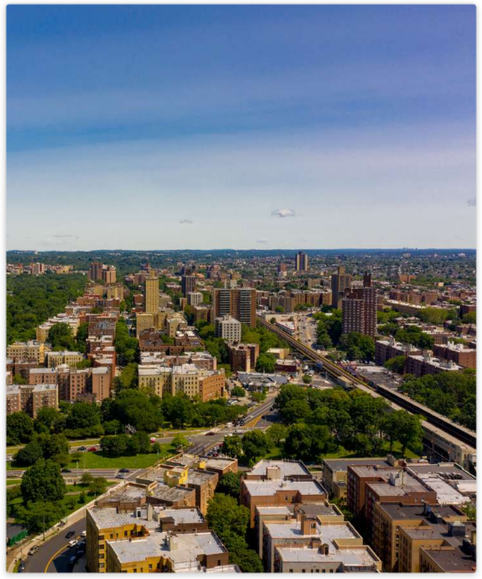
Capital One brought financial expertise to the partnership, which proved valuable for an initiative that had never been done before. In addition to putting shelter beds and affordable housing under the same roof, BRC leveraged multiple funding streams from the city and federal government, as well as private partners, to bring the development to fruition.

BRC
HOPE. HEALTH. HOME.

The model it developed is simple in theory, but complicated in practice. New York City funds BRC’s Reaching New Heights shelter at the same rate, and with the same funding, that it uses to support all organizations operating shelters. However, while a private property developer might profit from the rent paid by the city to lease shelter space, BRC reinvests any surplus into subsidies for extremely low-income housing at the Apartments at Landing Road. BRC has recaptured $400,000 of shelter surplus and reinvested it in extremely low-income housing.

For Capital One, the qualitative impact of affordable housing investments are meaningful—it backs over 10,000 units a year—but it’s also the personal stories that matter to Francis. “One of the things that I find most rewarding is when the properties are open and you can hear the stories of the residents, and how having access to affordable housing has transformed their lives and opened up opportunities in other areas,” she says. “Housing is a foundation to build upon.”

Chances are that affordable housing will become an even bigger issue as the U.S. recovers from the ongoing novel coronavirus pandemic and the corresponding economic impacts, Rosenblatt says. He believes we’ll need more shelters and affordable housing units and hopes this model pioneered by BRC can scale and adapt to other situations around the country.

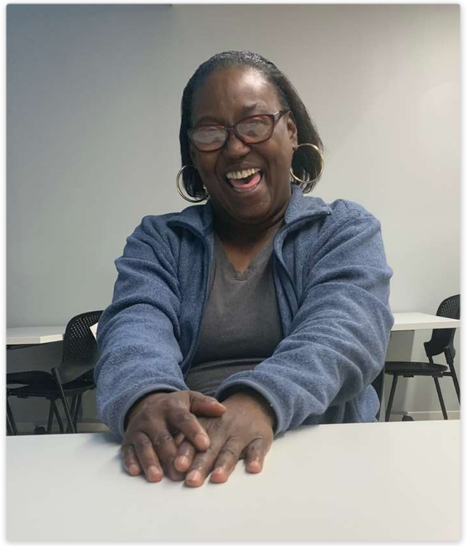


“We’re going to need to find vehicles and ways to house people in the months and years ahead,” he says. “We now have a model that Capital One and others can replicate and make an impact in a way that our country needs.”

This doesn’t have to mean putting shelters and housing together every time, he explained. Similar developments could add affordable residential units to buildings that house public schools, local health centers or other community resources, which can serve to subsidize housing prices.

As we move forward into an uncharted economic and social future, innovative solutions will be more necessary than ever to ensure we don’t leave the most vulnerable in society behind. BRC and Capital One found a way to improve the lives of hundreds—and created a model that gives organizations everywhere an opportunity to do even more.

Cooking up Digital Access in the Bronx



LaTonya Wright came to Webster Residence in the Bronx's Tremont neighborhood after a brief stay in New York City's shelter system. The apartments opened in May 2018 to low-income and formerly homeless people, marking nonprofit Breaking Ground's fourth supportive and affordable development in the borough.

"The waiting and the process—it was worth it to me," says Wright, who is effusive about the security and peace of mind the property provides. "You don't have to worry."

One thing missing for her and other residents, however, has been cost-effective, reliable in-unit internet service and digital education training.

This will soon change with the Capital One Digital Access (CODA) program. With the COVID-19 pandemic further highlighting the nation's digital divide, CODA will soon provide free access, devices and training to some of Capital One's community partners and residents at a number of the affordable developments the bank financed.

For Wright, a chef who derives joy from cooking—particularly foods that reflect her Southern roots—CODA expands her online ability to pay bills, budget and find food service job opportunities. "I love watching people eat my food and get joy out of that," she says. "I know there are a lot of jobs out there for cooking, but you've got to have internet access to find them."

Full Circle Communities & Brainerd Park Chicago

As we grow and expand, our Mission reaches new places. We bring our ingenuity and humanity and combine that with our capital and expertise to broaden our impact and the difference we make in communities across the country. We do this in places like the Brainerd Park neighborhood of Chicago, where the Community Finance team originated its first construction loan and proprietary low-income housing tax credit investment. Brainerd Park Apartments was developed by Full Circle Communities, Inc. and their partner, Christian Community Health Center, a federally qualified health center. A $200,000 thousand social purpose investment was included as part of the overall equity investment.

Grandfamilies' Housing Fills Often Ignored Gap

Last year, we introduced you to the story of Plaza West, a unique affordable housing community providing support for grandfamilies raising grandchildren in the Washington, D.C., area. This year, we have continued to deepen our relationships with the residents and provide comprehensive solutions that meet them where they are in life and make sure they have access to the services and programs they need to stay successfully housed and to support both the needs of aging caregivers and their families.

Developed by Mission First Housing Group, the housing community reserves 50 apartments specifically for grandfamilies, a term that encompasses family groups consisting of older adults raising related children not their own. That includes people like Jean Simpkins who found herself raising two grandchildren on a fixed income. Giving her grandchildren the safe housing she knows they deserve was difficult.

Simpkins recalls after moving in, "The only thing I could say was 'Thank you, Father.'"

With social distancing and other precautionary measures implemented due to COVID-19, we brought our creativity and resources to bear as on-site staff shifted from in-person to virtual community offerings. Grandmothers received a small token of appreciation in lieu of the traditional Mother's Day programming. Associates from the Community Impact & Investment and the Artwork teams virtually volunteered at the inaugural Arts Summer Camp and will continue to engage in longer term mentorship opportunities. In addition, Capital One provided Chromebooks and a photographer who is trained as a therapist, while associates provided art supplies and connected campers to resources at the Kennedy Center for Performing Arts.

In October 2019, during a CityLab DC event, the preeminent global cities summit organized by the Aspen Institute, The Atlantic and Bloomberg Philanthropies, we met with a group of government officials, including 45 mayors from around the world, nonprofit organizations and our local community to discuss affordable housing. We took participants on a field trip to Plaza West as to spotlight the need for intergenerational housing and to highlight the importance of service enriched affordable housing.

"It's very difficult for grandparents who are raising their grandchildren on their own to find decent housing," says Ed Delany, Senior Director, Community Finance at Capital One who arranged the financing the bank provided. "There's a huge need, both nationally and in the District, for this type of housing."

Capital One provided a $7.5 million construction loan and invested more than $35 million in Low Income Housing Tax Credits to make the housing for Simpkins and other grandfamilies possible. The bank also made a $200,000 social purpose investment, as part of its investment to help provide on-site support and services, including trauma-informed care and twice-weekly educational enrichment.

"We're all a family here," Simpkins says of the support system the community at Plaza West provides. "It really does take a village."

Environment

At Capital One, we believe addressing climate change is fundamental to ensuring our world has a healthy and prosperous future. As a responsible company on a Mission to Change Banking for Good, it's our duty to limit the environmental impact of our entire value chain. It's simply the right thing to do.

We recognize that if current climate change trends continue, the environmental, economic and social impacts will be severe. Our greenhouse gas (GHG) reduction goals and commitment to 100% renewable energy are among the ways we are reducing our environmental footprint. At Capital One, we work continuously to improve the sustainability of our business, reduce the impact of our operations and support sustainability initiatives in our communities.

We regularly evaluate the progress we have made in our sustainability journey and evolve our goals and strategies as our business changes and grows. **As a result, in 2020 we are establishing three new commitments in our continued efforts to combat climate change:**

1. A Science Based Target-aligned goal will continue to drive forward our GHG emissions reductions across Scopes 1, 2 and 3. Based on a 2020 baseline, **we are aiming to reduce Scope 1 direct emissions, Scope 2 indirect location-based emissions, and Scope 3 categories 1-14 indirect emissions by 50% each by the year 2030.** As part of this Science Based Target-aligned goal, we will continue our commitment to 100% renewable energy. We will continue to re-evaluate our GHG reduction targets in light of the most recent climate science and as SBTi criteria for financial services companies is finalized.

2. We are committing to reduce water consumption by **20% across our footprint by 2025.**

3. **Capital One is establishing an internal price on carbon starting at $15.00 per metric ton of CO2e.** This carbon fee creates a monetary value on the GHG emissions in our carbon footprint, creating a financial incentive that helps us to reduce emissions us to reduce emissions, while establishing a dedicated revenue stream to fund our carbon reduction efforts and sustainability initiatives.

Supporting Renewable Energy

Employing renewable energy is a critical tool in the fight against climate change. Capital One has been a member of the Environmental Protection Agency (EPA) Green Power Partnership since 2010. Beginning in 2017, we committed to 100% renewable energy and achieved our goal through the purchase of renewable energy certificates (RECs). In 2019, we retired 375,000 RECs to meet 100% of our electrical consumption.

In addition to RECs, we are working to secure additional methods of energy conservation within our portfolio, including on-site renewable generation. In 2018, our first on-site solar project was installed at a new location in Richmond, Virginia.

Renewable Energy Finance

$8.5 billion invested

Since 2015, Capital One has invested over **$8.5 billion in environmentally responsible projects** through our renewable energy, multifamily green financing and not-for-profit banking businesses.

1,200 megawatts

Capital One's Commercial Bank renewable energy investments team has invested over half a billion dollars to finance over **1,200 megawatts of solar and wind projects** since 2015.

$7.9 billion financed

Capital One has financed more than **$7.9 billion in environmentally sustainable multifamily housing projects** since 2016.

Reducing Our Environmental Impact

At Capital One, we recognize the global effects of climate change and are committed to leading by example. We take the long view in everything we do and seek effective new ways to lessen our environmental impact and improve the efficiency of our operations.

Capital One's Environmental Sustainability Office (ESO), internally branded as "Green Solutions," manages our environmental strategy and policies. The ESO also partners with suppliers and vendors to understand the environmental footprint of our business and supply chain and limit the environmental impact of our operations.

Because putting people first is core to our culture, the ESO's work is done in conjunction with committed Capital One associates from all levels and lines of business, who champion environmental stewardship in their workplaces and communities. Many of these associates have formed Green Teams across our offices, branches and Cafés. These volunteer-led environmental sustainability teams take ownership of how local initiatives can contribute to our community environmental stewardship. We are also committed to working collaboratively with our partners and in our communities to reduce our environmental impact and make a positive difference for our planet.

Investing in Green Building

Buildings and the construction sector account for over a third of global energy use and energy related GHG emissions. While the timing is still uncertain for when our associates will go back to work, our buildings must still be maintained. Building and operating energy-efficient and sustainable workspaces is another way Capital One can reduce our carbon footprint.

Capital One has about 10 million square feet of office space in our real estate portfolio.

We have achieved LEED or Green Globe certification for approximately 50% of our office portfolio and make considerable investments in green buildings. As we look forward, we have made a commitment to pursue U.S. Green Building Council LEED Silver or higher certification for all new Capital One office construction and comprehensive renovation projects.

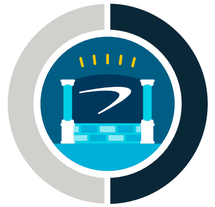
We continue to invest in energy management systems and equipment upgrades across our real estate portfolio in addition to pursuing such certifications for new and renovated buildings.

Capital One understands the importance of reducing our environmental impact in our large people centers across the U.S., as well as in Canada, the U.K., India and the Philippines. We have completed LED lighting and HVAC upgrade projects in numerous offices and bank branches. LED lighting and WaterSense

products are now standard for our facilities. Along with pursuing renewable energy sources and adhering to green building principles, Capital One has implemented robust waste diversion programs within our largest campuses, and we continuously seek sustainable travel options for our associates.

In 2019, we met our ongoing annual commitment to reducing our environmental impact:

Increased the amount of paper from environmentally preferred sources to 95%.



More than 50% of our non-brand office space is certified through the U.S. Green Building (USGBC) Leadership in Energy and Environmental Design (LEED) or the Green Building Initiative (GBI) Green Globe program.

Our new McLean 2 (M2) office building, located in Tysons, Virginia, has a variety of eco-friendly features:

- Access to public transportation and bike racks
- Electric vehicle charging ports
- Automated shade and lighting controls for daylight harvesting
- Green roof vegetation
- Native plant landscaping

Reducing Greenhouse Gas Emissions

Capital One has set GHG reduction goals for over a decade and in 2018, we achieved carbon neutrality for our Scope one and Scope two emissions, as well as Scope three business travel emissions. However, climate science continues to evolve and we recognize that for the world to achieve net zero emissions by 2050, achieving carbon neutrality through offsetting is not enough. Collectively, we must decarbonize the economy and remove CO2 from the atmosphere. That's why Capital One has leveraged tools provided by the Science Based Targets Initiative (SBTi), a collaboration among the Carbon Disclosure Project (CDP), World Resources Institute (WRI), the World Wide Fund for Nature (WWF), and the United Nations Global Compact (UNGC), to develop our new GHG reduction target.

We will continue to re-evaluate our GHG reduction targets in light of the most recent climate science and as SBTi criteria for financial services companies is finalized. In alignment with SBTi criteria, we will no longer use carbon offsets to achieve our GHG reduction targets and will no longer claim to be carbon neutral.

Capital One inventories and verifies our GHG emissions through a reputable third party, with emissions reported annually to CDP.

By 2030 Capital One is committed to:

- Reducing Scope 1 Direct Emissions by 50%
- Continuing to purchase 100% renewable energy while increasing location-aligned procurement by 50% in the markets where we operate
- Reducing Scope 3 Emissions (Categories 1-14) by 50%

Sourcing Paper Responsibly

Even in today's digital world, paper plays an important role in our day-to-day work—and in how we serve customers and market Capital One products. Through our paper-sourcing practices, Capital One is committed to supporting responsible forestry as a user of paper products.

Capital One first instituted a corporate paper policy in 2009, and since then we have steadily increased the percentage of Environmentally Preferred Paper (EPP) that we source. Our current target is that 95% of paper purchased for operations come from EPP sources that are either certified by the Forest Stewardship Council (FSC) or contain at least 30% post-consumer waste (PCW). In 2019, we met our 95% EPP target.

To advance the environmental sustainability of our paper procurement practices, Capital One joined World Wildlife Fund's Global Forest & Trade Network (GFTN) in 2012. The GFTN brings together companies, suppliers, NGOs, forest product producers, certification managers and others globally with a shared goal of eliminating illegal logging, improving forest management, and making the marketplace for forest products a force for economic and environmental responsibility and sustainability.

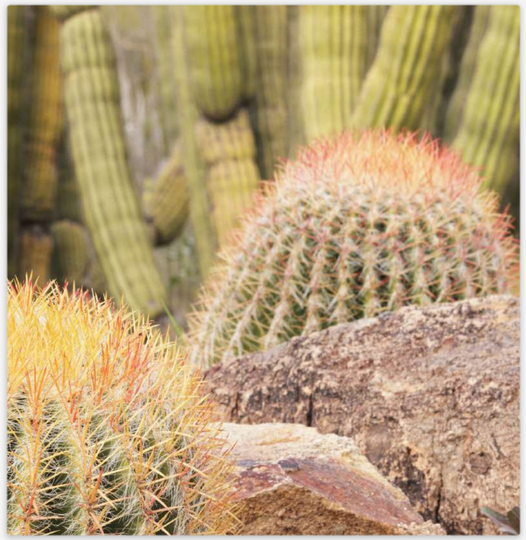
As part of this collaboration, our supply chain database includes information about the tree species, forest sources and total volume for all paper procured under the Capital One paper policy. Additionally, we developed an auditable process to ensure our suppliers meet the requirements outlined in our policy. GFTN has also assisted Capital One in training associates and suppliers on our paper policy, forest certification and broader environmental issues.

GRI: 305-1, 305-2, 305-3, 305-5

Water

In 2020, the World Economic Forum included "water crises" as a top five risk in terms of global impact. Water is essential for life and is foundational to the health and well-being of our planet's ecosystems. Recent water crises in Chennai, India; Cape Town, South Africa; and Flint, Michigan, have demonstrated how precarious this essential resource can be.

One step in addressing this global issue is to reduce our own water footprint. Capital One will reduce the amount of water we use in our offices, branches and Cafés across the world 20% by 2025. We will achieve this through water efficiency projects in our offices, Cafés and branches, as well as by reducing landscape irrigation through native landscaping and xeriscaping.



Waste Reduction

One meaningful way we can protect the environmental health of our communities is by limiting how much waste we send to landfills. By implementing best practices in our operations and by making it easier for our associates to properly dispose of waste, we continue to make progress in this key area of focus.

Reducing Waste in 2019:

963 tons
of secure shred paper recycled

555 tons
of plastics, aluminum and non-confidential paper recycled

16 tons
of donated food

1,452 tons
of organic waste composted

Urban Beekeeping Takes Flight at Capital One

Bees are responsible for the pollination of more than 130 varieties of fruits and vegetables around the globe, according to the U.S. Department of Agriculture (USDA). One out of every four bites of food people take is courtesy of bee pollination. Bee pollination is responsible for more than $15 billion in increased crop value each year, yet their populations are declining worldwide. In 2019, Capital One participated in a joint effort to install one of several beehives, housing thousands of bees on the rooftop of our Chicago office. Urban environments are conducive to these critical conservation efforts thanks in part to a lack of pesticides, an abundance of green and floral roof spaces and more temperate climates compared to conventional farming environments. In 2020, nine additional hives will be installed at seven Capital One office locations across Tysons and Richmond, Virginia; Wilmington, Delaware; Plano, Texas; and Melville, New York.

Associate Transportation

While business travel and commuting looks very different in 2020, Capital One remains committed to exploring and facilitating more environmentally friendly commuting resources for our associates when they are on campus. We make electric vehicle charging ports available to our associates and provide bike racks and shower facilities to make cycling to work easier. Associates have ready access to public transit at Capital One's McLean, Virginia, campus, with a regional Metro station located just steps away. And Capital One's shuttle buses reduce single occupancy vehicle trips for associates traveling between McLean and Richmond campuses.

2019 Associate Transportation Initiatives

- More than 100 electric vehicle level 2 (EV) charging plugs
- 215 metric tons in GHG savings from electric vehicle use
- Our 95 Express Shuttle provided associates with over 46,519 rides

Composting/Waste Reduction

Capital One is dedicated to reducing our environmental footprint in a variety of ways, including waste reduction and composting. We remain committed to our goal of reducing landfill waste by 50% at our primary campus locations by 2025. In 2019, we made progress toward this goal: a total of 2,986 tons of waste was diverted from landfills at those locations. We composted 1,452 tons of organic waste and recycled 555 tons of plastics, non-confidential paper products and aluminum as well as 963 tons of secure shred paper. We also donated 16 tons of food.

Our waste reduction commitments are specified for our four primary campus locations, but we are not stopping there. In 2019, we added composting at our Chicago office and in 2020, we will roll out our commitment to at least three more offices in our real estate footprint, including leased spaces and contact centers. Centralized waste disposal will also be introduced at more offices to engage all associates in our collective composting and recycling efforts.

Our Environmental Speaker Series invites world-renowned experts to engage with associates on key environmental concerns and educational tools for living their lives in a more sustainable manner. These events are available to all Capital One associates through live streaming or in-person. In 2019, we were enthralled by Dr. Jane Goodall, who delivered an inspiring message of hope and humanity; and Dr. Michael Mann, who spoke on the urgency and agency of climate change.

Capital One also celebrates Earth Day each April, with companywide events supported by our local Green Teams that include local food vendors, enterprise-wide contests, educational exhibits and more. While sustainability is a year-round effort, these events provide concentrated opportunities to engage associates on environmental topics and education.

Revitalized Cincinnati Park Becomes Community Hub

Named for the city's first mayor, Cincinnati's Ziegler Park stands at 4.5 acres straddling the Pendleton and Over-the-Rhine neighborhoods. Prior to 2014, the park had been long neglected and was no longer a safe, inviting place for the area's children and families.

After a revitalization effort took place with community input, the park features a new pool, upgraded basketball courts, a children's playground, a great lawn and much more. Now, the park welcomes the joyful sounds of families where children are able to be kids.

"We saw the partners involved and knew that we had the opportunity to contribute toward making a substantial and sustainable difference in this community," says Doug Fields, Senior Vice President & New Market Tax Credit (NMTC) Relationship Manager at Capital One. "We were thrilled to help in the revitalization of a new park and the preservation of dozens of existing trees and green space."

For its part, Capital One provided $30 million in NMTC financing to non-profit developer 3CDC to enable the $32 million redevelopment and expansion project that began in January 2016.

Environmental Volunteerism Stories

In 2020, more than 2,600 Capital One associates dedicated more than 9,100 hours to environmental projects and initiatives in their communities. Example projects included:

- Tree Plantings
- Veg Fest
- Working with Edible Schoolyard on gardening work at Arthur Ashe School in New Orleans
- Free electronics recycling and shredding for our associates in St. Cloud, Minnesota
- Assembling recycling education kits at Knolls Campus in Richmond, Virginia
- Helping clean the James River Trails in Richmond, Virginia

By the Numbers

GREENHOUSE GAS EMISSIONS

	2015	2016	2017	2018	2019
NET SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS (METRIC TONS C02E)	210,288	213,620	151,859	0	0*
TOTAL ELECTRICITY (MWH)	426,593	404,274	414,164	398,886	375,125
NET SCOPE 3 – BUSINESS TRAVEL (METRIC TONS C02E)	32,022	51,630	0	0	0*
SCOPE 3 – ASSOCIATE COMMUTE (METRIC TONS C02E)	-	105,093	355	105,860	0*
SCOPE 3 – UPSTREAM SHIPPING EMISSIONS (METRIC TONS C02E)	-	53,011	49,982	56,981	0*
REC PURCHASES (MWH)	88,756	95,320	414,164	398,886	375,125
CARBON OFFSETS PURCHASES (METRIC TONS OF CO2E)	-	-	177,000	260,000	200,000

WATER

	2015	2016	2017	2018	2019
WATER (KGALS)	N/A	N/A	N/A	N/A	384,850

PAPER SOURCING

	2015	2016	2017	2018	2019
TOTAL PAPER USED (TONS)	59,904	59,448	60,622	84,991	74,806
ENVIRONMENTALLY PREFERRED PAPER (%)	79%	79%	90%	94%	95%

Note: Due to incomplete data, the previous version of the CSR report listed 76,707 tons of paper and 96% EPP for 2018 paper data. The 2018 data has been updated in this year's report and on our website.

***Note:** 2019 GHG Scope 1 and 3 reflect carbon offsetting. Effective 2020, carbon offsets will no longer be counted for emissions reduction. Capital One baselined enterprise water consumption for 2019 and will report annually going forward.

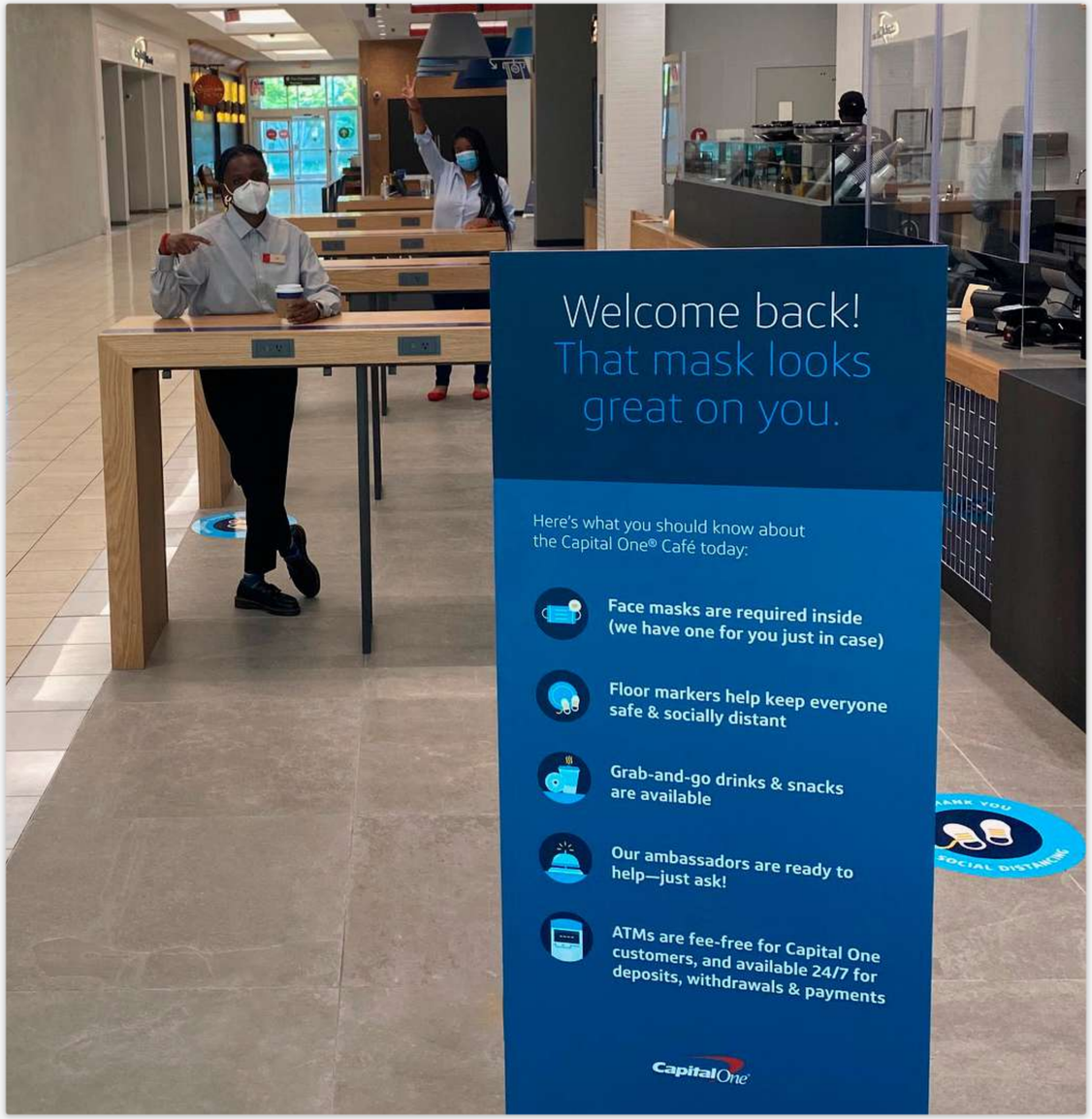
SIMPLICITY

LOOKING OUT FOR YOU AND YOUR MONEY

Even in the best of times, money is emotional—and it's personal. In 2020, the complexity of our shared circumstances might make anyone feel stress around how to provide for themselves and keep loved ones safe. Though the circumstances are dramatically different than they were even just a few months ago, we remain committed to helping people save, transact, and use credit wisely in our consumer banking businesses. And we strive to help customers better align their money to their values. Our Money Coaches, for example, discuss people's inspirations and dreams to help them set goals and make plans.

Continuing our commitment to break down barriers and gain better access to economic opportunity looks different now. In addition to our focus on simple and compelling products, financial education and small business development programs, we've had to adapt quickly to meet our customers' and communities' needs. For high school graduates daunted by a job hunt during an economic downturn, we now leverage virtual volunteering to provide digital skills training and career support. For older adults adapting to online and mobile banking, we offer coaching on how to use digital tools.

For aspiring entrepreneurs with dreams of starting a business, we help develop a plan for the times and offer the mentoring to sustain and grow the business as dreams flourish.



Financial Well-Being

Financial services can be an intimidating and mysterious topic for many people. A joint Capital One and Decision Lab study found that having a healthy financial mindset about money can help people feel more in control of their finances, save more and budget better. At Capital One, our financial well-being programs and digital tools and services are designed to demystify and help people create a healthier relationship with money. Though people have nuanced backgrounds, we believe that finances should work for everyone. That's why we teach high school students financial basics and work with LGBTQ+ communities facing unique economic hardships. We also offer tools for senior citizens that meet them where they are and work with nonprofits helping vulnerable populations get back on their feet.

"Financial stress can cast a wide and heavy shadow over other important areas of our lives. That's why everything we do is steeped in the belief that we can, and should, make a difference. ***Whether it's the ease of digital tools, simplified products with no gotchas, or welcoming spaces where people can interact with their community, we want to help people focus on the things that really matter."***

– Lia Dean, Head of Premium Products & Experiences at Capital One

To Drive Financial Inclusion, Businesses and Nonprofits Must Come Together

This piece originally appeared on Triple Pundit

For Theresa Bedeau, Senior Manager, Community Development Banking at Capital One, the racial wealth gap is not some distant concept—it's personal.

"I grew up in New York City, in the Bronx, and I understood the impact of lack of financial inclusion in my own community," she says. "My neighbors' lack of economic mobility was not due to any individual shortcomings, but the reality in which we had to navigate our world, which had unequal access to opportunity." Her firsthand knowledge of how financial barriers can limit people's prospects has made Bedeau a champion of driving financial inclusion among communities that often go underserved.

Indeed, the racial wealth gap has limited opportunities for people of color in the U.S. for generations—and it persists even as other socioeconomic gaps narrow. The wealth gap between Black and white families grew from about $100,000 in 1992 to $154,000 in 2016—and research indicates it could grow even wider in the wake of COVID-19 pandemic.

A May 2020 study from the International Monetary Fund examined how past pandemics, such as SARS, H1N1 and Ebola, affected wealth disparities. They found that these pandemics "raised income inequality" overall and hurt employment prospects for those without advanced degrees. This is consistent with recent findings from the National Bureau of Economic Research: Within the bottom fifth of U.S. income earners, who are more likely to be Black or Hispanic, 35% lost their jobs during the first two months of the pandemic, compared to 9% in the top fifth of earners.

Along with holding communities of color back from opportunity, McKinsey estimates the racial wealth gap effect on consumption and investment will cost the U.S. economy $1 trillion to $1.5 trillion between 2019 and 2028—or 4% to 6% of the projected GDP by the end of this decade.

"Those numbers are real," Bedeau says. "By acknowledging that, we can see that we have a lot of work left to do. Conversations around racial equity can be hard to have, but they're necessary."

Tapping community partnerships to drive financial inclusion

Businesses, particularly those in the financial services sector, have a clear role to play in delivering financial inclusion and empowering more people economically, but they can't go it alone. To drive maximum impact, companies must not only partner with nonprofit organizations and community groups, but also listen to them and value their guidance as experts in what their neighborhoods need, Bedeau says.

"Financial inclusion is so much more than owning a bank account. It's about being active participants in the wider financial community; supporting and guiding people to access their money; and helping people manage their financial lives," she explains. "Part of the way we build trust between a financial institution like ours and the community is to partner with community groups. We have a shared commitment, working with organizations that support entrepreneurship and business ownership. Financial inclusion also begins with savings and a journey toward financial independence and wealth generation for communities that are generally underserved."

A 2017 survey from the FDIC (Federal Deposit Insurance Corporation) showed that 20% of households are underbanked or underserved, and 40% of Americans can't cover a $400 emergency expense. As COVID-19 continues to disrupt lives and livelihoods, these issues are becoming even more pronounced. Nearly half of Americans are worried about the pandemic's impact on the economy and their financial lives, and 53% of lower-income adults reported having trouble paying some of their bills in April.

Continued on next page

To Drive Financial Inclusion, Businesses and Nonprofits Must Come Together, Cont.

A wide variety of people might face barriers to financial empowerment—from students uncertain about how they will fit into the modern workforce, to seniors struggling to understand online and mobile banking, to aspiring entrepreneurs looking to bootstrap their businesses.

The focus of Capital One's nonprofit partnerships is to reach all of these groups. "We have strong, deep relationships with community organizations," Bedeau says. "What I love is that we work with these organizations in our daily work. Connecting with them helps ensure that our products and tools are meeting the needs of the community and addressing the challenges they face."

Building greater capacity for financial inclusion is essentially about a commitment to economic justice, she continues. Take, for example, Capital One's work with the Long Island Community Foundation to close the racial wealth gap in the borough, with the potential to add a $24 billion boost to the local economy. The partnership is community-led so that it can be responsive to local needs. "That is really reflective of the way we approach our community partnerships," Bedeau says.

Coming together to empower women financially

Founded in Queens, New York, in 2008, Grameen America builds on the legacy and proven model of Nobel Peace Prize Laureate Muhammad Yunus. His revolutionary but simple idea is that all people can lift themselves out of poverty through their own entrepreneurial spirit.

Grameen America, a longtime Capital One partner, provides microloans starting at no more than $2,000 to its members, along with financial training and support to its members. As part of the program, members open free savings accounts with commercial banks, including Capital One, and make weekly deposits.

The target population is women who live below the federal poverty line, for whom the mainstream financial system is often out of reach. The women Grameen serves previously had few options for accessing capital, and most lacked bank accounts and had little to no credit history.

Grameen America's programming has expanded to 15 U.S. cities, disbursed $1.42 billion in loans

and served 129,000 women. For more than a decade, Capital One has been supporting Grameen America's microloan programs in New York City, Houston, Miami and New Jersey, along with technology and capacity-building initiatives to help scale and empower more low-income women entrepreneurs. And there's a huge demand for that support, with an $87 billion gap in financing for small businesses.

The women in Grameen America's program use their microloans to launch a wide range of small businesses—"everything from selling empanadas out of a shopping cart to a full-fledged restaurant and business storefront," says Alethia Mendez, Vice President of Operations & Program Strategy for Grameen America.

Continued on next page

To Drive Financial Inclusion, Businesses and Nonprofits Must Come Together, Cont.

Building a bond of accountability

A key part of Grameen's approach is its peer-to-peer lending model. A cohort of five women, who are known to each other through friends and the community, make lending decisions collectively, forming a "trust network," Mendez explains. This helps encourage responsible financial practices and repayment.

The more than 99% repayment rate "is a testament to the power of the cohort and those individuals who society might not consider credit-worthy," she says. "One of the biggest influencers is that they don't want to let each other down. These are women who are friends, trusted individuals from their community, so in a sense they have created a bond of accountability."

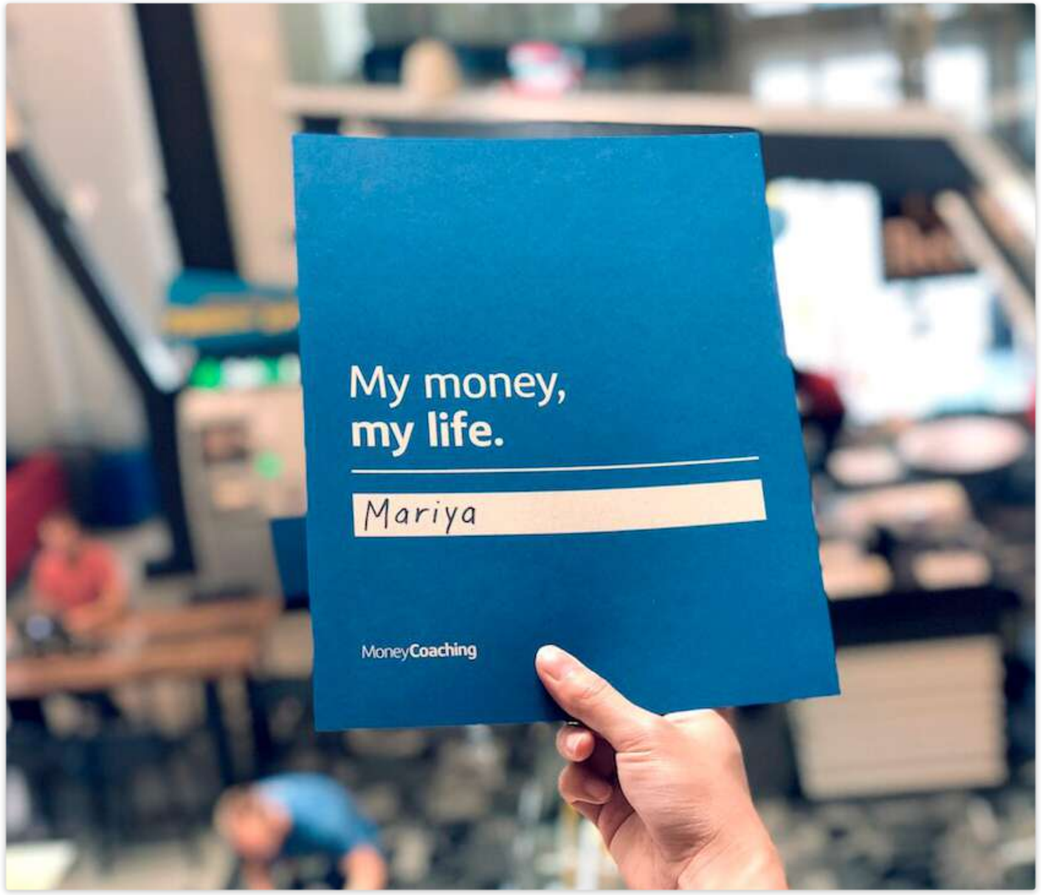
For Bedeau, what makes Grameen America so impactful is that "they listen to what people on the ground say they need."

"Their recipe is quite simple: Meet the women where they are [and] connect them with the right financial products and services," she says.

"At the core of what they do is understanding people's needs and how they want to live their lives. For many of these women, it might be the first time they've opened a savings account. Working with Grameen America presents a great opportunity for us to build a relationship with these women and support them in their goals to build wealth for themselves, their families and their communities."

There is a huge demand for more solutions like these. The number of women running businesses has doubled over the past two decades. But in the United States, women are the recipients of only 4% of all small business loans, and the lending gap is even wider for women of color.

"Fundamentally, we believe that both the private and public sectors have a responsibility to do more and to be intentional about this type of support," Mendez says. "Capital One has been a strong partner and supporter, from a programmatic as well as a philanthropic and funding perspective. These partnerships advance financial inclusion for the women they serve and also build our own capacity as an organization, so we can be strong for the hundreds and thousands of women we work with."



Serving Those Who Serve Our Country

When Capital One customer Mr. M (name changed for privacy) called into the company's dedicated servicemember line where military specialists are on standby 24 hours a day, seven days a week, he had a lot going on in his life. His son has special needs. He has a high-pressure job as an active duty Air Force servicemember, and he faces health problems.

Capital One associate Aaron Warren immediately knew Mr. M needed some encouragement. They talked about enduring hardships and looking for the positive.

Warren soothed Mr. M by saying that the hardest battles go to the toughest soldiers. Then Warren shared a personal story of his own. If, Warren sympathized, he was able to overcome his own life obstacles, he was certain Mr. M could too.

After the call, Warren followed up with Mr. M with a surprise. He sent a bonsai tree, a small specialized plant that symbolizes harmony and peace in some cultures. In return, Warren received a thank you voice message.

"I got the tree," Mr. M said in his message, choking up. "I've never had one. I've always wanted one. I'm still not okay yet. I'm working that way. I just want you to know that I truly appreciate this. Thank you."

Warren is among the many dedicated associates who have the privilege of serving and interacting with heroes like Mr. M and active and retired members of the United States armed forces. The Servicemembers Civil Relief Act (SCRA) provides financial relief and protections to eligible military personnel serving on active duty. Capital One is committed to both the letter and spirit of the SCRA, including the provision of benefits and protections above and beyond what is required under the SCRA in certain situations. Capital One understands that Active Duty Servicemembers who are deployed often have unique communication challenges, so we offer multiple channels of communication.

Marine Corps photo by Sgt. Randall A. Clinton

One Associate's Homecoming From Student to Leader

When Shaleena Campbell joined Capital One in 2019 as the project coordinator for the Student Banking Program, it was a homecoming of sorts. Four years earlier, Campbell had completed a year as a student banker in the company's Student Banking Program while attending high school at Thurgood Marshall Academy in the Harlem neighborhood of New York City.

Founded in 2007, the Student Banking Program teaches financial education and professional development skills to rising high school seniors from low-to-moderate income neighborhoods. The program includes four in-school branches in Maryland, New Jersey, and the New York City boroughs of Manhattan and the Bronx.

During the year-long program, student bankers are responsible for day-to-day operation of the branches, including completing deposits and withdrawals and opening savings accounts. The program also includes workshops to teach students to save money and build credit, in a collective effort to help further their understanding and experience with real-world money management. It also includes college counseling and advising for the student bankers, focused on navigating the college application process and understanding financial aid.

In addition to gaining experience that encourages readiness for college and the workforce, Campbell credits the program with instilling confidence to set and meet personal financial goals, a habit which she notes doesn't generally resonate well for youth growing up in areas where conversations about money can often be negative.

In her new role, Campbell hopes to mentor students after they leave the program.

"The students are able to look up to me as a young professional and see themselves in my shoes," she says. "It sets them up to understand the complexities of their financial lives once they complete this program."

Since 2007, more than 380 students have completed the program, with a 100% high school graduation rate and the vast majority graduating from college. In 2019, 31 students successfully completed the program.

The Impact of Capital One's Student Banker College Advisement Program

The majority of the students who participate in the college advisement program are socioeconomically disadvantaged. Most are first-generation immigrants with hopes of becoming the first in their families to pursue a college education.

Our college advisement workshops equip the students to fully engage in the admissions process. They are introduced to all the public colleges and universities in their state. The Student Ambassadors are also introduced to private colleges and universities. Workshops educate students about the ways in which campuses differ and the attributes of a quality undergraduate experience.

The Student Ambassadors usually come to the initial workshops completely overwhelmed by the thought of taking on the college application process. Our work from the start is to make them comfortable with the process and confident in their ability to get it done.

The majority of the students engaged in the college advisement workshop will attend a four-year residential college. Those who don't, leave the workshop with a desire for and a commitment to earning an undergraduate degree. Students leave the workshop understanding that the value of a college education goes beyond gaining job credentials, as well as many other things, such as introducing new career path options, meeting people from different backgrounds, living in a new learning environment, traveling and honing new soft-skills.

Students who complete the college advisement workshop and go on to college (most often with financial award packages that make the four-year journey possible), will be on a path that will change their lives forever. They each become a catalyst for economic change in their family and community.

Partnering With the Debt Free Guys in Support of LGBTQ+ Financial Well-Being

Husbands David Auten and John Schneider are award-winning educators and certified LGBTQ+ business owners. Together, the Debt Free Guys are helping the LGBTQ+ community to "live fabulously, not fabulously broke." When they first merged their own finances, they found themselves in financial trouble. After organizing and creating a plan to get out of debt, they set a goal to focus on the most important parts of their lives—a return to the basics—without sacrificing their financial security. Now, they are able to live a life that gives them true personal satisfaction.

Through their personal and professional experiences, Auten and Schneider are helping other LGBTQ+ people and allies with financial worries. Over the last four years, Capital One has partnered with the pair to support their mission and better understand the financial needs of the LGBTQ+ community. A recent Human Rights Campaign brief makes clear that the LGBTQ+ community additionally faces unique economic challenges at disproportionate rates to the general population, with more than five million working in jobs that are more likely to be impacted by the COVID-19 pandemic.

"It meant a lot to us personally and to the queer community to have Capital One sponsor stops on the 2019 'Queer Money Live Tour,' but then they took it next-level when they produced a video about why that tour was so important," says Auten. "Capital One told the story of why we're passionate about LGBTQ+ personal finance and why that conversation is so desperately needed in the queer community."

As part of our partnership, in 2019 the Debt Free Guys reached over 15,000 people with two live versions of their podcast, "Queer Money", at Capital One retail locations in June for Pride Month. They provided simple, actionable steps that attendees can take to improve their financial security.

Capital One continues to sponsor the podcast and their popular Money Tip Tuesday videos on Facebook as a proud partner in support of their mission to promote financial independence in the LGBTQ+ community.

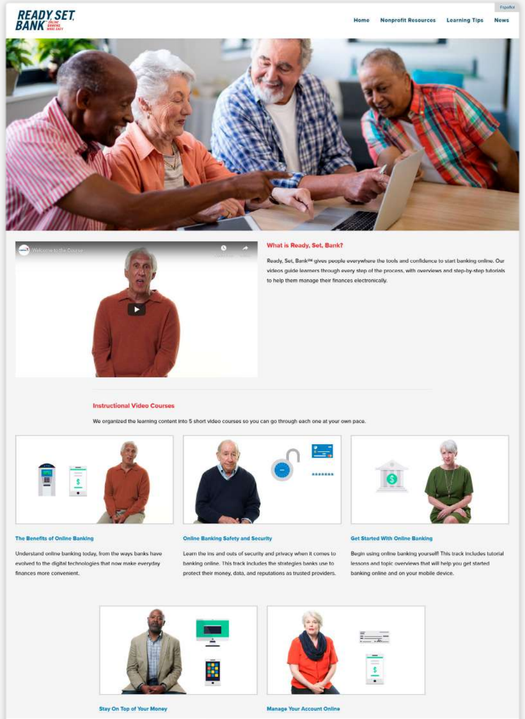
Ready, Set, Bank

While most Americans have access to the internet, a 2019 Pew Research report estimated that 27% of U.S.-based seniors over the age of 65 are not online. Many seniors find it especially difficult to handle everyday financial needs digitally. Those challenges came to a head when precautionary public health measures temporarily closed select bank branches to minimize health risks from the COVID-19 pandemic, driving a seismic social shift to online banking.

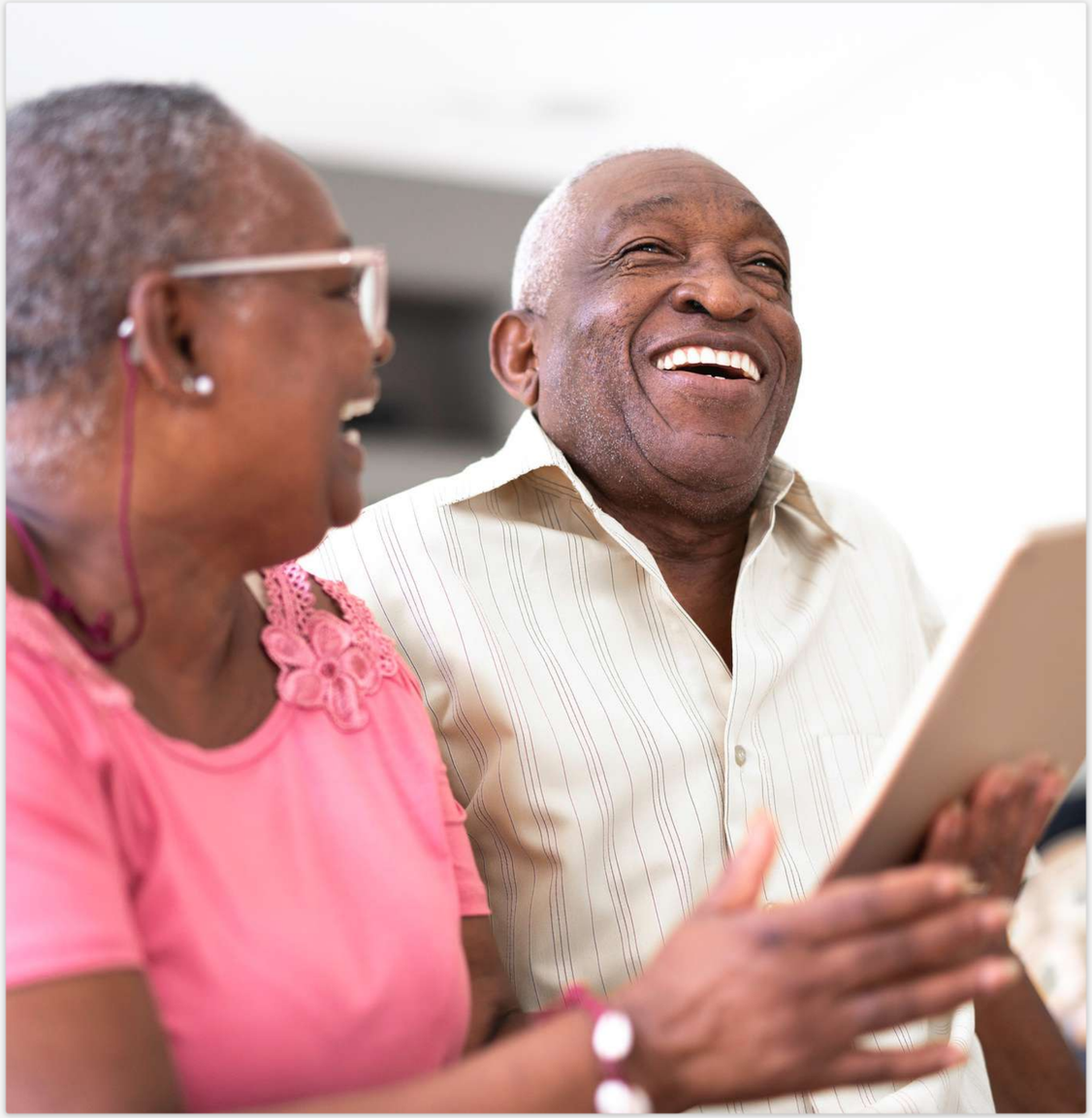
For several years now, and in partnership with Older Adults Technology Services (OATS), Capital One has offered Ready, Set, Bank, a program to help seniors bridge the digital divide and learn how to use online banking to better understand and take control of their money.

The content can be accessed through any type of device—by Capital One customers and non-customers—and offers short and thoughtfully paced lessons customized for senior learning styles. The curriculum features senior actors and simple graphics and screenshots for clear step-by-step instruction. The series outlines the benefits of online banking and addresses issues of online security and privacy, which seniors often identify as key obstacles preventing them from banking online.

It also provides step-by-step instructions for basic digital banking functions including downloading apps, using remote deposit capture, setting account alerts and using online bill pay.



The self-study videos are available in English and Spanish (Listos, Clic, Avance) at www.readysetbank.org.



Over the past four years, we've nearly doubled our financial commitment to funding Ready, Set, Bank and have broadened its reach by piloting the program in various new community settings.

"When we launched Ready, Set, Bank, we knew we were meeting a need and filling a resource gap," says Mariadele Priest, Senior Director, Community Impact & Investment. "We didn't realize a pandemic would force millions of people home and make the knowledge of and access to digital banking as critical as ever."

In 2019, we averaged 3,624 monthly views. A month into statewide and government-mandated lockdowns in April 2020, our outreach efforts drove up views to 19,829 in just a few weeks.

Additionally, Capital One launched a three-year Digital Inclusion program with the American Library Association to conduct an RFP for rural libraries to overcome the lack of broadband service in rural areas. The program includes an investment of almost $300,000 and will include a mobile hotspot lending program and delivery of Ready, Set, Bank curriculum. The program will fund a Rural Library Digital Inclusion program called Community Connect in 20 rural communities concentrated in areas of persistent poverty.

Courtesy of Queens Public Library

Ready, Set, Bank Is Changing Lives at the Library

Libraries have evolved beyond just stacks and shelves of books—in many places, they're vibrant community centers that host events and programs teaching everything from life skills to job preparedness.

Within the 65 branches of the New York City Queens Borough Public Library, the system boasts more than 87,500 workshops, including standards like story time and knitting. At select branches, one standout program Ready, Set, Bank (and its Spanish-language counterpart Listos, Clic, Avance) has helped participants learn basic mobile banking skills.

Monique Hector, a program manager in the library's Job & Business Academy, found that the program primarily drew in job seekers who wanted to learn more about money management and Spanish speakers with families who were unable to get to the bank during business hours and weren't familiar with online banking.

In partnership with Capital One, the Ready, Set, Bank program empowers participants to feel confident in managing their finances through microlearning videos that teach them about online banking, banking safety and security and supports them to stay on top of their money.

For Queens resident and regular library patron Enelsida Maza the program has been life-changing for two reasons: 1) she always thought she had to do her banking in person, and now with the knowledge gained from the program she would be able to bank from anywhere; and 2) Listos, Clic, Avance is in a language she understands.

"Now I can do my financial transactions wherever I am without losing time," says Maza.

In response to the overwhelming positive feedback to Ready, Set, Bank, the library is planning to soon add Capital One's CreditWise program—a workshop that teaches the ins and outs of credit—to its offerings.

Courtesy of Queens Public Library

One Million Women, $1 Million in Net Worth With Factora

Raised by a single parent, Allegra Moet Brantly, founder and CEO of Factora, saw her mom struggle with finances. After college, Brantly got a job in New York City, but realized that making more money didn't necessarily mean having more money.

"I want women to have what I didn't have," says Brantly, explaining that her program aims to help women get closer to financial freedom. "Factora's core values are to inspire, support, educate, and ultimately create a community around wealth-building for women."

Sudden and distressing financial situations in the form of wage cuts and job losses affect women more than men as the Great Recession of 2007 to 2009 and the more recent public

health crisis of 2020 revealed. Women's jobs are 1.8 times more vulnerable to the COVID-19 crisis than men's jobs, a July 2020 McKinsey report estimates, with existing gender inequalities expected to shape future economic consequences. As such, Capital One works with a vast network of nonprofit organizations, local leaders and influencers like Brantly to create positive change in communities by inspiring long-term economic security.

Factora is on a mission to bring one million women to $1 million in net worth and is inviting women in our Café communities to engage with each other as money confidants and wealth-building cheerleaders. In August 2019, nearly 200 women gathered at a "Coffee & Coin" event hosted at the Capital One Café in Austin, Texas, to share personal stories about their financial journeys, build a support network, and advance their understanding beyond money lessons learned in school or at home.

"My only hope is that they get a little more comfortable talking about money, maybe first with friends, then with a Factora Circle," says Brantly. "It's really empowering."

"As a startup focused on empowering women to take agency over their financial lives and get motivated about making solid money moves, it's imperative that we only work with partners who already live out that mission. ***Working with Capital One has been ideal, because they're fully invested in democratizing financial education and being an open space for others, like Factora, to bring their communities in for empowered money conversations and new connections."***

– Allegra Brantly, Founder & CEO, Factora

A Way to Rebuild Lives for Women Who've Come Into Contact With the Criminal Justice System

Every week, more than 10,000 individuals are released from America's state and federal prisons, according to the U.S. Department of Justice. Specialized services are critical in helping formerly incarcerated individuals reintegrate into society. In last year's Corporate Social Responsibility report, we brought you the story of Rebecca Brown, who started her company Liberty Soaps after coming out of prison and working with the Ladies Empowerment and Action Program (LEAP) nonprofit. This year, we would like to bring you the story of Shozanio Horton, who is similarly getting her life back on track.

"Some people who come out of prison get $50 and a bus ticket," says Shozanio Horton, a retail sales representative and college student. "When I came out of prison, all I got was a bus ticket."

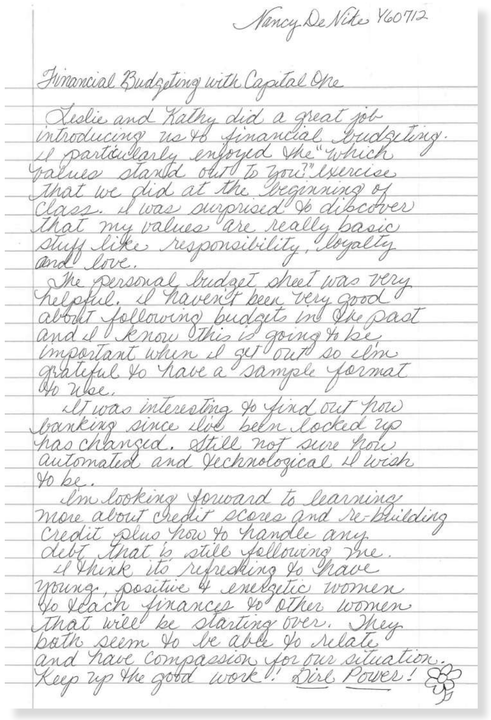
These days, Horton is getting her degree in Human Services to become a substance abuse counselor. But in recalling her time in prison, she says that education courses helped her through rough times. Through the Ladies Empowerment and Action Program—a Florida-based nonprofit that helps formerly incarcerated women successfully re-enter society—Horton took courses that taught her business fundamentals

like creating business plans and marketing, and critical thinking classes to process complex trauma.

LEAP's Dragonfly Thrift Store in Miami—an initiative the nonprofit operates for formerly incarcerated women to receive paid retail training experience—is helping Horton rebuild her life. That's where Horton met Capital One Café Ambassadors who taught her to manage her finances, both at the store and at a nearby Capital One Café in Coral Gables.

"The men and women I met didn't look at me like someone who just walked out of prison," says Horton. "They had so much compassion and love in answering my finance questions. I felt at home going to the Café and am actually filled with love going up there."

While gender-responsive programs exist for people who've come into contact with the criminal justice system, only a handful help women rebuild their lives after release. The goal of the LEAP program appears to be successful. Based on the organization's website, the recidivism rate for LEAP graduates has ranged from 4% to 7% since its 2009 inception,



Nancy De Nito Y60712

Financial Budgeting with Capital One

Leslie and Kathy did a great job introducing us to financial budgeting. I particularly enjoyed the "which values stand out to you" exercise that we did at the beginning of class. I was surprised to discover that my values are really basic stuff like responsibility, loyalty and love.

The personal budget sheet was very helpful. I haven't been very good about following budgets in the past and I know this is going to be important when I get out so I'm grateful to have a sample format to use.

It was interesting to find out how banking since I've been locked up has changed. Still not sure how automated and technological I wish to be.

I'm looking forward to learning more about credit scores and re-building credit plus how to handle any debt that is still following me. I think it's refreshing to have young, positive & energetic women to teach finances to other women that will be starting over. They both seem to be able to relate and have compassion for our situation. Keep up the good work! Girl Power!

compared to national recidivism rates of 33% to 67%. These programs provide critical life and employment skills to formerly imprisoned people.

A New Perspective on Finances From the Mind Over Money Study

It can feel like finances and stress go hand-in-hand, a concern too real for the 25% of Americans who don't have enough savings for medical emergencies. Recently, Capital One explored that mindset when it partnered with The Decision Lab, a behavioral science think tank, to apply research-backed ways to reduce the effects of stress on financial decisions.

"We strive to help our associates, customers and communities succeed—to save them time, money and to inspire a sense of optimism about the future every day," says Andy Navarrete, Executive Vice President & Head of External Affairs at Capital One.

The Mind Over Money Study aimed to do just that by using research to offer a way to positively impact financial well-being. The study showed that a shift in perspective could make a big difference in financial attitudes and perspectives.

"When we have a financial decision to make, asking ourselves 'Why am I doing this? Why is it important to me?' can help us to refocus on our values, nudging us toward bigger-picture thinking and away from the details that stress us out, ultimately improving our financial decision-making," notes Brooke Struck, PhD, Research Director at The Decision Lab.

Brandon Copeland, professional athlete and finance instructor, partnered with Capital One to help consumers make this research applicable to their own lives. He offered simple financial rituals to help people commit to mental and emotional decluttering, like keeping goals in mind as a way to make better financial decisions in the future.

"As a professional athlete, I am aware of how stress can cloud my decisions on the field and my finances off the field," says Copeland. "I am inspired to help people create a positive financial outlook by implementing healthy financial rituals."

For more tips to practice developing a smarter money mindset, click here.

Learning to Make Better Financial Decisions with CreditWise

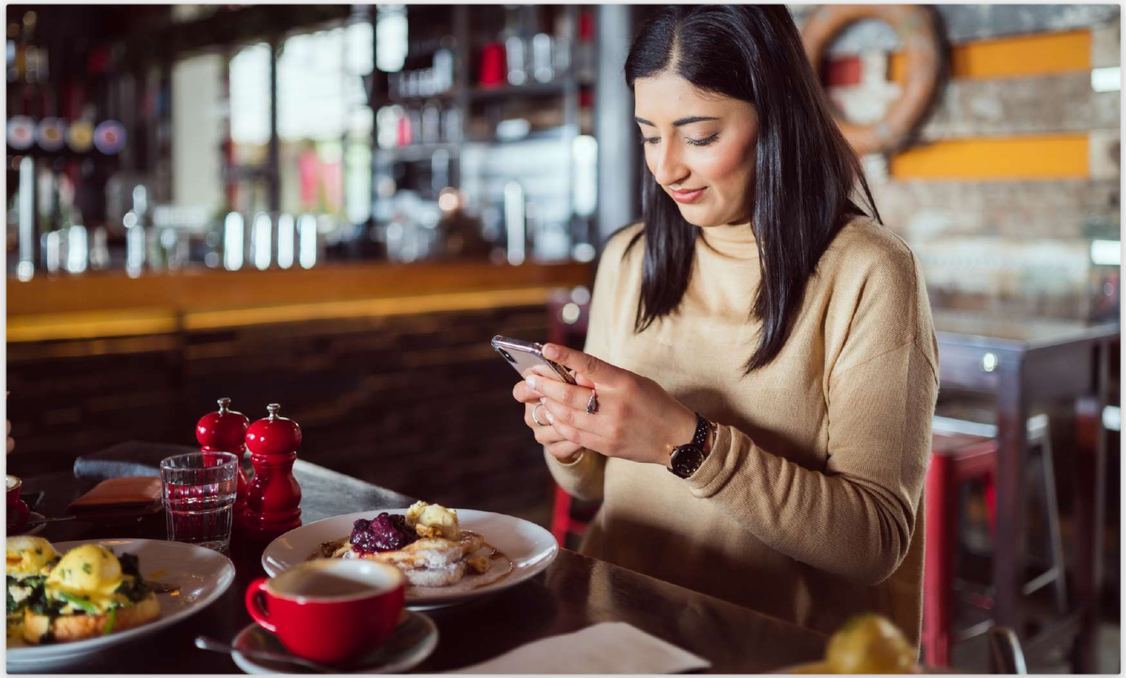
When stay-at-home orders of 2020 made the internet the primary way to buy essentials and get life-preserving information, scammers looked for new opportunities to get information and money. CreditWise from Capital One is a free tool designed to help anyone, whether they are a Capital One customer or not, monitor their credit, an important factor that can determine the loans and interest rates for which you're eligible. Many Americans are working on either building or rebuilding their credit standing. According to a 2019 Experian report, 34% of consumers have FICO scores that fall in the Fair to Very Poor range. Capital One is working on increasing credit awareness in local communities, and CreditWise is front and center in that effort. With CreditWise from Capital One, users can access and understand their credit score, track their progress and learn how to strengthen their credit without hurting their score.

Through the Credit Residency program, clients can engage in one-on-one, guided credit conversations with a Capital One Financial Engagement Specialist with the CreditWise app. Once referred to Credit Residency by nonprofit organizations that partner with Capital One, clients learn how credit works and how to improve their credit score. More importantly, clients understand the factors that make up a credit score, like on-time payments and credit utilization, which helps them make better financial decisions.

"We are having real conversations with people around personal finance and what steps they can take to improve their credit," says Griselys Nunez, Manager, Community Impact & Investment.

In an effort to continue to drive innovation, Capital One partnered with Ideas42, a behavioral science firm, to find ways to reimagine how Credit Residency and other programs were being delivered. It isn't just about creating awareness.

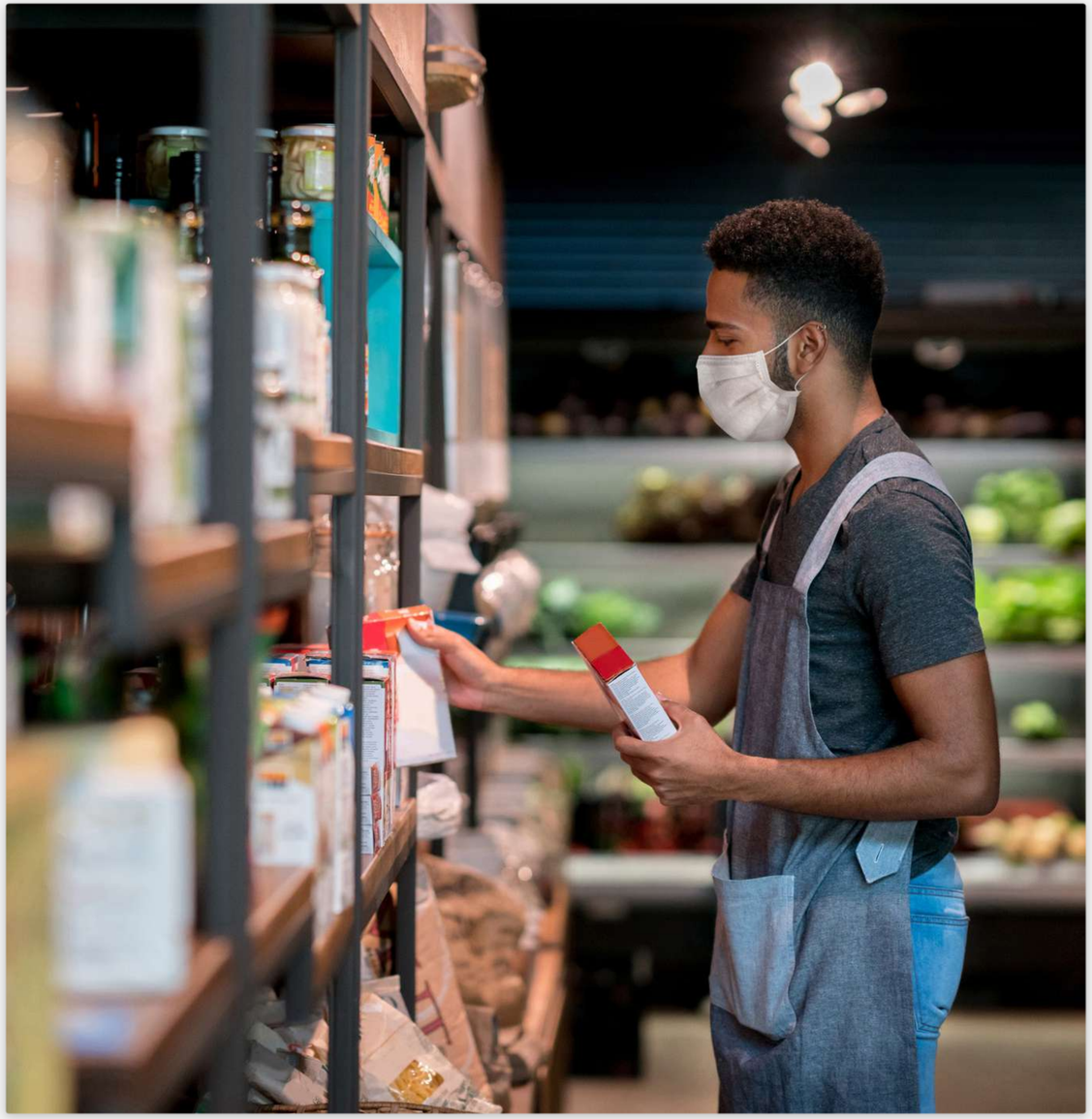
"We wanted to demystify credit scores and create something that people could use to take action," says Kimberly Allman, Senior Director, Community Impact & Investment. "We want Credit Residency to help us achieve behavioral changes—like better financial habits."



Small Business & Nonprofit Development

Beloved Main Street small business owners had no sooner rolled out their welcome mats for the day, when the pandemic forced them to roll down their overhead steel doors for the foreseeable future. These stories humble us and make us determined to be a partner through tough economic storms.

Before the pandemic hit, we were helping entrepreneurs build up industrial cleaning businesses. We were providing office space and logistical help for startups to quickly innovate and implement their ideas into reality. We were also laying down foundational knowledge for entrepreneurs and simplifying the lives of veteran-owned business card owners. As many business owners and entrepreneurs are reexamining strategies on how to adapt, we are sticking closer to those community efforts more than ever.



Creating Local Opportunities With Capital One

Melissa Chinwah is now an entrepreneur building her industrial cleaning business as part of Melissa Chinwah Enterprises, but she recalls struggling and offering cleaning services to make ends meet. From college onwards, she cleaned homes to earn extra cash.

After working on a friend's renovated rental property, Melissa knew she wanted to work in pre- and post-construction cleaning for commercial facilities. But she needed help with the business side of her company, like contracts, insurance and licensing. She learned about Sunshine Enterprise's Community Business Academy, a Chicago-area organization that offers technical assistance to neighborhood entrepreneurs. Through Sunshine, Melissa learned effective business management skills and subjects like budgeting, marketing, bookkeeping cash flow, pricing strategies and credit building in a dynamic learning environment.

When Capital One partnered with Sunshine Enterprises to connect with local contractors on the construction of the new Chicago Hyde Park Capital One Café, Melissa put in a bid. She was hired and immediately began working on preparing the Café for its grand opening.

"Connecting local contractors to the Hyde Park Café just made sense," says Jamie Lutton, Senior Manager, Community Impact & Investment at Capital One. "When we meet with nonprofit partners, we repeatedly hear that what people really need are jobs. They want a tangible opportunity to learn, network and grow their businesses. The more jobs we can create, the more impact we can have."

Sunshine Enterprises agrees. "As we are able to move the needle forward on household income for our talented but underserved entrepreneurs, we are seeing generational transformation and direct impact on local communities," says Jair Pinedo, Sunshine Enterprises' Managing Director of Development & Communications.

Both Sunshine's and Capital One's support for that generational transformation—the ability to empower and nurture talent, which could have a positive effect on later generations—has spurred Chinwah to have the confidence to bid on similarly sized projects.

"Small businesses run the world," she says. "If you can be an entrepreneur, you can pull somebody else up with you. It's a way of helping others—not just yourself. It's about growth and opportunities—for women, for minorities, for entire communities."

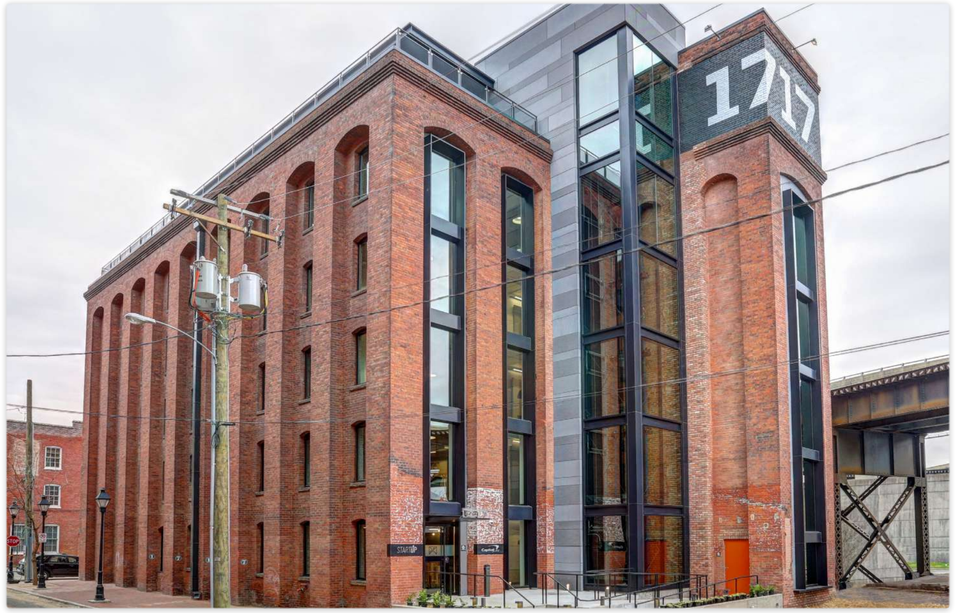
Since her Capital One project, Chinwah has been back to the Café twice.

"I saw it when it was full of tradesmen and boxes—and now it's a fully functioning Café," she says. "I am so proud. It makes me look at my community and see where we might be able to go."

While the pandemic has been a challenge for many small businesses, Chinwah has been able to secure several new cleaning contracts with essential city services.

"I know this year has been one for the ages, but I am growing leaps and bounds. I have had some challenges and situations arise, but I've met them with clear thinking and well-thought solutions," she says. "COVID-19 has allowed me to really look at my business as a core commodity in the construction industry. I was well prepared, and I positioned myself to be ready for times like these."

Julie Rakes, Program Lead for Capital One's Supplier Diversity Team adds, "We are always looking to add diverse-owned businesses to our supply chain. Connecting with nonprofits in our community is a great way to do it. Who are the businesses looking for an opportunity? How can we help them grow and build their capabilities? How can we create opportunities as they grow?"



1717 Innovation Center

Capital One's 1717 Innovation Center was designed with the community in mind and our commitment to supporting the entrepreneurial ecosystem in Richmond, Virginia. As a collaborative workspace, the space is where inspiration, community and innovation flourish. It was imagined as an all-in-one experience design lab, conference venue and event space, where multi-disciplinary experts, community organizations and entrepreneurs share ideas, learn from each other and discover new ways to achieve their individual and collective missions. Best of all, 1717 takes care of the essentials that simplify the process of allowing entrepreneurs and small businesses to make their great ideas into a reality.

Spurring Innovation for Nonprofits and Small Businesses at 1717

More than 36 million adults in the United States cannot read, write or do basic math above a third grade level. In the Richmond, Virginia metro area, 73,000 people lack basic literacy skills, according to the READ Center, a community-based nonprofit organization.

Established to serve adults reading below an eighth grade level, the READ Center provides instruction around reading, writing, math, digital and financial education. Programming is designed to provide fundamental education skills, so adults can perform everyday tasks to work toward better financial health, lower health care costs and maintain sustainable employment.

The READ Center's commitment to Richmond and to improving digital and financial education made it a perfect fit for Grow@1717, a nonprofit accelerator at Capital One's 1717 Innovation Center. Five nonprofit organizations participated in Grow@1717's 12-week accelerator program offering a needs assessment, professional development workshops and mentoring, among other services utilizing pro bono, skills-based volunteerism by Capital One associates.

After an initial assessment, the READ Center prioritized a student recruitment and awareness campaign to increase its visibility and impact in the community. During a full-day session at Grow@1717, the READ staff worked with a team of Capital One associates to develop recruitment materials including key messages and billboard designs. One month after the event, the billboards went live.

"They took the time to learn about the organizations they were working with, to learn about the nonprofit world, and that meant a lot," says Karen La Forge, Executive Director of The READ Center, recalling her experience participating in Grow@1717.

Throughout the 12-week program, more than 50 Capital One associates and seven outside volunteers donated their time and expertise. Fifteen mentors were made available for 10 pro bono projects through an "office hours" model. Approximately 500 hours of volunteer assistance—equaling more than $90,000—was delivered through the accelerator.

Startup Virginia

The 1717 Innovation Center serves as a space to support the community including small businesses, nonprofits and civic organizations. Nonprofit partner Startup Virginia leases space in 1717 to operate its high-growth startup incubator with programming and mentoring for entrepreneurs. This year, Startup Virginia's help has gone virtual for technology-driven or manufacturing-based business pioneers. One program that launched this year is the Idea Factory, a five-week virtual workshop that teaches participants how to test, improve and validate ideas and get ready to create a product experiment, often called a "minimum viable product" (MVP).

By working from 1717, Startup Virginia members participate in educational opportunities ranging from legal strategies to financial tools and take advantage of access to mentors from Capital One and other local businesses. Startup Virginia currently serves more than 56 startups with approximately 200 mentors and subject matter experts including a regional investors network.

As a member of Startup Virginia, Fringe operates out of 1717. The company created a lifestyle benefits platform that allows employees to customize their own benefits to suit their specific needs. Fringe benefits include childcare, student loan repayment, rideshare services, grocery delivery and cleaning services, among more than 75 others.

When Fringe co-founder Jason Murray was asked about working alongside other entrepreneurs, he says, "The willingness to help, collaborate and even commiserate (at times) in this ecosystem is refreshing. We've done at least one thing well—taken great advice from brilliant people and that has really propelled us forward."

In January 2020, Fringe completed a $1.2 million capital raise, which comes after a $565,000 pre-seed round of funding raised in early 2019.

Sparking Opportunities to Give Back to Our Vets

In 2012, Staff Sergeant (Ret.) Travis Mills was injured on his third tour duty in Afghanistan. Despite the loss of both his arms and legs, just a year later Travis went downhill mountain biking with his wife. To the credit of his strength, willpower and endurance, Travis says he lives not as a "wounded" man, but as a "man with scars living life to the fullest." In 2013, Travis and his wife Kelsey founded the Travis Mills Foundation, a nonprofit organization that offers an all-inclusive, barrier-free vacation to post 9/11 veterans who were injured in active duty.

"We give veterans a chance to connect with others and provide activities families can do together," says Brandy Cain, Executive Director of the Travis Mills Foundation. "Throwing a football around or going on a bike ride looks different when there's adaptive equipment involved. We provide veterans with outlets to be physically active members of their families and society."

There are many expenses that come with creating these experiences, which is why the foundation uses the Capital One Spark Small Business credit card to make those purchases. With a range of five credit cards to choose from, the Spark Small Business card's simple-to-understand structure provides a way for business owners to see fraud alerts, purchase records, year-end summaries and customer support, among many other benefits. The Travis Mills Foundation uses the card's reward miles to defray operational costs like sending families to the retreats and staff to fundraising events. That, in turn, ensures that more donor dollars go right back to supporting veterans.

"We want to make veterans feel at home, and there are a lot of purchases that go into that," says Cain. "Everything from building materials and adaptive equipment to toilet paper and baby bottles."

Not only has the Spark card helped with costs, but according to Cain, knowing Capital One's commitment to the military has made using the card a double win.

Turning a Taste for Entrepreneurship Into a Business

Danielle Tubbs moved to Chicago after college and spent much of her free time baking desserts. It was what she loved to do. She was surprised when friends told her she had a gift and urged her to turn it into a business.

Tubbs soon began selling vegan cookies to friends and family. That's when her small business "Tubby's Taste" was born. It was a passion project that she didn't know how to turn into a business venture. Then a friend introduced her to Future Founders, a program that fosters inclusion in the entrepreneurial community and seeds more diverse voices into the startup ecosystem. The organization serves middle and high school students throughout Chicago, and 18 to 30-year-olds across the country.

TUBBY'S taste

Capital One was one of the first companies to partner with Future Founders. The organizations are well aligned, as both are founder-led and entrepreneurially focused.

"Entrepreneurship is core to who we are as a company," says Leslie Hagele, Director, Community Impact & Investment at Capital One. "We want to give budding entrepreneurs a head start by teaching them the basics of the business and making entrepreneurship accessible as a career option. This kind of thinking is ingrained in our culture."

Tubbs has since been able to take what she learned in Future Founders and turn it into a successful baking business. She also spends time partnering with Future Founders to bring her experience to middle and high school students in Chicago, hoping to instill the entrepreneurial mindset in business owners of the future.

Supplier Diversity Program

At Capital One, we know that becoming a customer is one of the best ways to support a small business. Capital One provides that kind of support through a variety of initiatives, including our enterprise-wide Supplier Diversity Program. Our commitment to supplier diversity includes building mutually beneficial relationships with certified minority, women, LGBTQ+, veteran, service-disabled veteran and disability-owned businesses as suppliers, contractors and subcontractors. The program focuses both on expanding the group of diverse suppliers doing business with Capital One and providing them opportunities to participate in programs that give them tangible skills training, mentorship and tools to help them grow their businesses.

In 2019, our direct spend with diverse suppliers represented approximately 8.5% of our overall procurable dollars spent.

Our mentor and technical education programs provide business expertise and guidance to build capacity among a diverse supplier base. These programs help positively position diverse suppliers within the market to bid and win work from Capital One and other firms.

In 2018, Capital One received the Women's Business Enterprise National Council (WBENC) Top Corporation award for the sixth time—given to members who choose to integrate policies and programs that enable growth and innovation and reduce barriers for women-owned businesses—and it was our second time receiving the award at the Gold level. In 2019, Capital One was given the Platinum award—the highest level of distinction for demonstrating a sustained commitment to the inclusion of women-owned businesses in our supply chain.

Facilitating Growth for Diverse Suppliers

Capital One has more than a decade of experience developing mentor programs with the goal of investing in diverse suppliers, including our Supplier Diversity Mentoring and Getting Down to Business programs. To date, we have successfully matched diverse business owners with Capital One associates in New York, Maryland, Virginia, Texas and Washington, D.C. We have also partnered with diversity groups on mentorship programs, including Women Veteran Entrepreneur Corps, the Capital Region Minority Supplier Development Council's StreetWise MBA program, and the City of Richmond's Office of Minority Business Development's mentor program.

We continued our Strategies to Advance and Grow Enterprises (SAGE) Advice mentorship program in 2019, which we offer in partnership with the Women Presidents' Educational Organization (WPEO). The program matches women business owners with partners from Capital One and WPEO to provide mentoring and business development support.

Our Catapult Supplier Diversity Program, an intensive, seven-month transformational journey designed to help diverse business owners bridge the digital skills gap, received the Profiles in Diversity Journal's Innovations in Diversity & Inclusion Award in 2018. In association with nonprofit partners like the Women's Business Enterprise National Council (WBENC), Catapult seeks to close the digital divide and support certified diverse business owners to broaden their technical savvy and core competencies. Companies apply to participate in a variety of instructional courses such as digital fundamentals, collaborative thinking workshops and one-on-one meetings with subject matter experts while also receiving feedback from a dedicated advisory board.

We are committed to our suppliers and encourage them to demonstrate the same pledge to diversity as Capital One, including diversifying their own supply chain. To further that effort, we have a robust Tier II program, which is designed to maximize opportunities for diverse-owned businesses by encouraging prime suppliers to support supplier diversity efforts. The program provides opportunities to diverse suppliers and, in turn, strengthens our supply chain by adding a new dimension of diversity. This allows us to capture millions of dollars of diverse spending each year and build capacity among a diverse supply base.

We also celebrated five Capital One associates who were recognized as "Buyers of the Year" by the Minority Business News (MBNUSA), which recognizes best-of-the-best corporate buyers who help develop

and drive supply chain diversity by evaluating and buying services and products from women- and minority-owned businesses.

Capital One also has provided scholarships for diverse business owners to attend the Minority Executive Management Program at The University of Richmond's Robins School of Business, an innovative leadership development program exclusively for owners and CEOs of certified minority-owned businesses.

In addition, a variety of organizations and publications once again honored Capital One for our dedication to driving diverse business inclusion in our supply chain and our commitment to excellence in growing diversity businesses. These accolades are powerful reminders of the role we play in creating a culture of diversity and belonging day-in and day-out for our associates and throughout the Capital One supply chain. Capital One was named:

- A member of the Minority Business Enterprise Input Committee's MBE Council by the Carolinas-Virginia Minority Supplier Development Council
- A "Best-of-the-Best Corporations for Inclusion" by the National Business Inclusion Consortium
- One of "America's Top Corporations for Women's Business Enterprises" by the Women's Business Enterprise National Council

Leveraging Catapult Program Lessons to Produce Personal Protective Equipment

As soon as it became clear there would be a critical shortage of protective gear for the medical practitioners combatting the COVID-19 pandemic, Actuated Medical Inc. (AMI) stepped up. Traditionally a company that manufactures the TubeClear system, a device to clear clogged feeding tubes, AMI knew they had the knowledge and experience to produce protective face shields—in an FDA compliant manner. They just needed more people and more space. So they quickly pivoted, identified their needs, procured resources and began production. A mere 20 days after the World Health Organization declared the coronavirus a global pandemic, AMI shipped the first set of masks on March 31 and ramped up to ship roughly 20,000 shields over the last few weeks.

A past Capital One Catapult program participant and certified diverse supplier, AMI hired eight new temporary workers and expanded their space by 12,000 square feet to allow for social distancing measures in their factory, a process which would normally take months to complete and which AMI pulled off in seven days.

According to AMI Clinical Education Leader Nikki Williams, “I leveraged so much of what I learned in the Catapult program during this time.” They put their lessons in Design Thinking, Agile Methodologies, Change Management, and Marketing Your Business to good use.

While first target markets were in health care and other essential industries, they identified a new market—individuals purchasing personal protective equipment (PPE) for themselves and others. Next, they launched a point-of-sale website, so the masks could be sold to individuals as well as businesses in smaller quantities. Then they used social media platforms to dramatically increase their reach, adding a “giving back” element to their campaign. In addition to purchasing shields for personal use, customers could purchase PPE to donate to an organization of their choice. Shields have been donated to local fire departments, as well as a Navajo tribe that was in desperate need. In its first week, AMI sold 5,000 masks; 2,500 of those were purchased as donations.

An early recipient was a delivery driver who came into the office with foggy glasses from a cloth mask. AMI’s staff noticed he was wearing a face mask which caused his glasses to fog up, posing a driving hazard and causing him to frequently touch his face. AMI’s shields are made of a thick plastic, are reusable and have an open structure so they don’t fog up when you breathe. Their shield resolved the issue for their delivery worker and proved to be more effective than a face mask.

While AMI President and CEO Maureen Mulvihill has employees in the field doing great things, she is encouraging others to stay home. “My people have to come to work to manufacture PPE. We need these people to stay healthy, so we can keep medical workers healthy. If nonessential workers are out and about, the chance of essential workers getting sick is higher. It’s not just one set of essential workers that we need to protect, it’s an entire chain of those who are working to keep people alive.”

The Capital One Catapult program, managed by the Supplier Diversity Team, is designed to help certified diverse suppliers gain skills they can use to grow their businesses and solve problems using technology. Like Actuated Medical, some of Capital One’s past and current participants have stepped up to the plate to contribute to the fight against the COVID-19 pandemic.

RECOGNITION

Awards

In 2019 and 2020, we were honored by a variety of organizations and publications for our employment and business practices, and for our community involvement efforts. Listed below is a sample of awards and recognitions Capital One received.

2019 Workplace and Diversity and Inclusion Awards:

- Bloomberg Gender Equality Index
- Canada's Best Diversity Employers
- Careers & the disABLED Magazine Top 50 Employers (#4)
- Dave Thomas Foundation 100 Best Adoption-Friendly Workplaces
- Disability: Best Place to Work for Disability Inclusion – 100% Disability Equality Index
- Equal Opportunity Magazine's Top 50 Employers
- Fairygodboss Best Companies for Women (#14) & Best Finance Companies for Women (#3)
- Forbes Best Employers for Diversity
- Fortune 100 Best Companies to Work For (#39)
- Fortune Best Workplaces for Diversity (#46)
- Fortune Best Workplaces for Millennials (#59)
- Fortune Best Workplaces for Parents (#23)
- Fortune Best Workplaces for Women (#64)
- Fortune Best Workplaces in Financial Services & Insurance (#8 large company)
- Fortune World's Most Admired Companies
- G.I. Jobs Military Friendly Employers Bronze Designation & Military Friendly Spouse Employers
- Human Rights Campaign (HRC) Corporate Equality Index
- Indeed's 10 Top-Rated Workplaces for Veterans (#5)
- Indeed's Top-Rated Workplaces for Compensation and Benefits (#4)
- Indeed's Top-Rated Workplaces for Work/Life Balance (#3)
- Military Times Best for Vets Employers (#14)
- National Organization on Disability "Leading Disability Employer"
- Professional Women's Magazine Best of the Best Top Employers & Top LGBTQ+ Friendly Companies
- The Global and Mail Canada's Top 100 Employers 2020
- US Veterans Magazine Best of the Best Top Veteran-Friendly Companies
- Women's Choice Awards: Best Companies for Women, Best Companies for Multicultural Women, Best Companies for Millennials
- Working Mother 100 Best Companies
- Working Mother Best Companies for Multicultural Women

2020 Workplace and Diversity and Inclusion Awards:

- Black EOE Journal 2020 Best of Bests Top Employers, Top Supplier Diversity Programs and Top LGBTQ+ Friendly Companies
- Bloomberg Gender Equality Index
- Careers & the disABLED Magazine Top 50 Employers (#8)
- Diversity Best Practices Inclusion Index
- DiversityInc Top 50 Companies for Diversity
- Equal Opportunity Magazine Top 50 Employers
- Fairygodboss Best Companies for Women (#16) & Best Finance Companies for Women (#4)
- Forbes Best Employers for Diversity
- Fortune 100 Best Companies to Work For (#24)
- Fortune Best Workplaces in Financial Services & Insurance (#8 large company)
- Fortune World's Most Admired Companies
- G.I. Jobs Military Friendly Employers Bronze Designation & Military Friendly Spouse Employers
- Human Rights Campaign (HRC) Corporate Equality Index
- US Veterans Magazine Best of the Best Top Veteran-Friendly Companies
- Women's Choice Awards: Best Companies for Women, Best Companies for Millennials
- Working Mother Best Companies for Multicultural Women

APPENDIX

About This Report

A cross-functional team across Capital One's corporate functions was responsible for drafting Capital One's 2019 Corporate Social Responsibility (CSR) Report, published in 2020.

This report provides an overview of Capital One's activities related to environmental, social, and governance (ESG) topics and covers the period January 1, 2019, to December 31, 2019, unless otherwise noted or featured in our Mid-Year Update chapter. Our last CSR Report was published in July 2019 and covered 2018. This report should be reviewed alongside the 2019 Capital One Annual Report, in which we provide additional facts, figures, and analyses about the operations of Capital One.

In developing this report, we used the Global Reporting Initiative (GRI) Standards as a basis for the information. While this report contains an explanation of our approach to managing a range of environmental, social, and governance topics, additional corporate information can be found on our corporate websites (www.capitalone.com and environment.capitalone.com) and on our About page (www.capitalone.com/about).

Data Measurement

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

External Assurance

Our 2019 financial statements were audited by Ernst & Young, LLP, an independent registered public accounting firm. For environmental and sustainability data, Bureau Veritas North America, Inc., conducted an independent verification of our energy use, green power purchases, and greenhouse gas (GHG emissions that are shown in the Ingenuity section of this report). The Verification Statement Greenhouse Gas Emissions Report will be available in the second half of 2020.

For More Information

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

Visit Our Website:
www.capitalone.com/about

Twitter:
@CapitalOneNews

GRI Index

GRI STANDARDS DISCLOSURES

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
REPORTING PRINCIPLES		
101	DEFINING REPORT CONTENT AND QUALITY	THIS REPORT WAS PREPARED USING THE GRI STANDARDS FOR SUSTAINABILITY REPORTING IN ACCORDANCE WITH THE GRI STANDARDS: CORE OPTION
GENERAL DISCLOSURES		
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	CAPITAL ONE FINANCIAL CORPORATION
102-2	Activities, brands, products, and services	FINANCIAL PRODUCTS AND SERVICES TO CONSUMERS, SMALL BUSINESSES AND COMMERCIAL CLIENTS THROUGH BRANCHES, DIGITAL TOOLS, THE INTERNET AND OTHER DISTRIBUTION CHANNELS
102-3	Location of headquarters	MCLEAN, VIRGINIA
102-4	Location of operations	121 OFFICE LOCATIONS, 467 BRANCH LOCATIONS; 40 CAFES; 2,298 ATMS

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
ORGANIZATIONAL PROFILE, CONT		
102-5	Ownership and legal form	PRIMARY LEGAL ENTITIES: CAPITAL ONE FINANCIAL CORPORATION, CAPITAL ONE BANK (USA) NATIONAL ASSOCIATION, CAPITAL ONE NATIONAL ASSOCIATION. BUSINESS SEGMENTS: CREDIT CARD (DOMESTIC AND INTERNATIONAL CARD), CONSUMER BANKING, COMMERCIAL BANKING
102-6	Markets served	U.S., CANADA, U.K., INDIA, PHILIPPINES
102-7	Scale of the organization	51,800 TOTAL ASSOCIATES
102-8	Information on employees and other workers	THROUGHOUT REPORT
102-9	Supply chain	SIMPLICITY, P. 158
102-10	Significant changes to the organization and its supply chain	2019 ANNUAL REPORT
102-11	Precautionary Principle or approach	THE PRECAUTIONARY PRINCIPLE HAS BEEN APPLIED TO CAPITAL ONE'S APPROACH TO ENVIRONMENTAL STRATEGY.
102-12	External initiatives	THROUGHOUT REPORT
102-13	Membership associations	THROUGHOUT REPORT

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
STRATEGY		
102-14	Statement from senior decision maker	A MESSAGE FROM THE CEO, P. 3
ETHICS & INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	CORPORATE VALUES & ETHICS, P. 26
GOVERNANCE		
102-18	Governance structure	GOVERNANCE & BUSINESS PRACTICES, P. 25
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	GOVERNANCE & BUSINESS PRACTICES, P. 25
102-41	Collective bargaining agreements	NONE OF OUR ASSOCIATES ARE COVERED UNDER A COLLECTIVE BARGAINING AGREEMENT, AND MANAGEMENT BELIEVES WE HAVE A POSITIVE WORKING ENVIRONMENT FOR OUR ASSOCIATES
102-42	Identifying and selecting stakeholders	OUR APPROACH TO CSR, P. 28
102-43	Approach to stakeholder engagement	OUR APPROACH TO CSR, P. 28
102-44	Key topics and concerns raised	OUR APPROACH TO CSR, P. 28

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
REPORTING PRACTICE		
102-45	Entities included in the consolidated financial statements	2019 ANNUAL REPORT
102-46	Defining report content and topic Boundaries	OUR APPROACH TO CSR, P. 28 OUR MISSION, P. 38
102-47	List of material topics	OUR APPROACH TO CSR, P. 28 OUR MISSION, P. 38
102-48	Restatements of information	NO RESTATEMENTS
102-49	Changes in reporting	A MESSAGE FROM ANDY NAVARRETE, P. 5
102-50	Reporting period	JANUARY 1, 2019 - DECEMBER 31, 2019 UNLESS OTHERWISE NOTED.
102-51	Date of most recent report	OUR LAST CSR REPORT WAS PUBLISHED IN 2019 AND COVERED THE CALENDAR YEAR 2018 UNLESS OTHERWISE NOTED.
102-52	Reporting cycle	ANNUAL
102-53	Contact point for questions regarding the report	COMMUNITYAFFAIRS@CAPITALONE.COM
102-54	Claims of reporting in accordance with the GRI Standards	IN ACCORDANCE WITH CORE REPORTING STANDARDS

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
REPORTING PRACTICE, CONT		
102-55	GRI content index	GRI STANDARDS DISCLOSURES, P. 165
102-56	External assurance	CAPITAL ONE SEEKS EXTERNAL ASSURANCE OF ITS DIRECT GREENHOUSE GAS EMISSIONS (SCOPE 1), INDIRECT GREENHOUSE GAS EMISSIONS (SCOPE 2) AND SELECT UPSTEAM AND DOWNSTEAM GREENHOUSE GAS EMISSIONS (SCOPE 3). THE VERIFICATION STATEMENT FROM APEX WILL BE AVAILABLE IN THE SECOND HALF OF 2020.

TOPIC-SPECIFIC STANDARDS

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
ECONOMIC STANDARDS		
ECONOMIC PERFORMANCE		
103-1	Explanation of the material topic and its boundary	OUR MISSION, P. 38
103-2	The management approach and its components	CEO LETTER, P. 3 A MESSAGE FROM ANDY NAVARRETE, P. 5

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
ECONOMIC PERFORMANCE, CONT		
103-3	Evaluation of the management approach	CEO LETTER, P. 3 A MESSAGE FROM ANDY NAVARRETE, P. 5
201-1	Direct economic value generated and distributed	2019 ANNUAL REPORT
201-3	Defined benefit plan obligations and other retirement plans	2019 ANNUAL REPORT
201-4	Financial assistance received from the government	CAPITAL ONE DID NOT BENEFIT FROM ANY GOVERNMENT ASSISTANCE IN 2019
INDIRECT ECONOMIC IMPACT		
103-1	Explanation of the material topic and its boundary	LINES OF BUSINESS OVERVIEW, P. 9
103-2	The management approach and its components	LINES OF BUSINESS OVERVIEW, P. 9
103-3	Evaluation of the management approach	LINES OF BUSINESS OVERVIEW, P. 9
203-1	Infrastructure investments and services supported	LINES OF BUSINESS OVERVIEW, P. 9
203-2	Significant indirect economic impacts	LINES OF BUSINESS OVERVIEW, P. 9

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
ENVIRONMENTAL STANDARDS		
EMISSIONS		
103-1	Explanation of the material topic and its Boundary	OUR MISSION, P. 38
103-2	The management approach and its components	ENVIRONMENT, P. 128
103-3	Evaluation of the management approach	ENVIRONMENT, P. 128
305-1	Direct (Scope 1) GHG emissions	ENVIRONMENT, P. 128
305-2	Energy indirect (Scope 2) GHG emissions	ENVIRONMENT, P. 128
305-3	Other indirect (Scope 3) GHG emissions	ENVIRONMENT, P. 128
305-5	Reduction of GHG Emissions	REDUCING GREENHOUSE GAS EMISSIONS, P. 131
SOCIAL STANDARDS		
EMPLOYMENT		
103-1	Explanation of the material topic and its boundary	HUMANITY, P. 92-93
103-2	The management approach and its components	HUMANITY, P. 92-93

GRI DISCLOSURE NUMBER	DISCLOSURE TITLE	REFERENCE LOCATOR/RESPONSE
EMPLOYMENT, CONT		
103-3	Evaluation of the management approach	HUMANITY, P. 92-93
401-3	Parental Leave	HUMANITY, P. 93
DIVERSITY AND EQUAL OPPORTUNITY		
103-1	Explanation of the material topic and its Boundary	OUR MISSION, P. 38
103-2	The management approach and its components	HUMANITY, P. 76
103-3	Evaluation of the management approach	HUMANITY, P. 76
405-1	Diversity of governance bodies and employees	HUMANITY, P. 76
SUPPLIER SOCIAL ASSESSMENT		
103-1	Explanation of the material topic and its Boundary	OUR MISSION, P. 38
103-2	The management approach and its components	SIMPLICITY, P. 158
103-3	Evaluation of the management approach	SIMPLICITY, P. 158
414-1	New suppliers that were screened using social criteria	SIMPLICITY, P. 158