C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Capital One Financial Corporation (www.capitalone.com) is a financial holding company whose subsidiaries, which include Capital One, N.A., and Capital One Bank (USA), N.A., had $262.7 billion in deposits and $390.4 billion in total assets as of December 31, 2019. Headquartered in McLean, Virginia, Capital One offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients through a variety of channels. Capital One, N.A. has branches located primarily in New York, Louisiana, Texas, Maryland, Virginia, New Jersey and the District of Columbia. A Fortune 500 company, Capital One trades on the New York Stock Exchange under the symbol “COF” and is included in the S&P 100 index.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

<table>
<thead>
<tr>
<th>Reporting year</th>
<th>Start date</th>
<th>End date</th>
<th>Indicate if you are providing emissions data for past reporting years</th>
<th>Select the number of past reporting years you will be providing emissions data for</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 1, 2019</td>
<td>December 31, 2019</td>
<td>No</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
</tr>
</tbody>
</table>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

- Canada
- India
- Philippines
- United Kingdom of Great Britain and Northern Ireland
- United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

- Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

- Bank lending (Bank)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

- Yes
C1.1a

Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Position of individual(s)</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Director on board</td>
<td>The Capital One Board Governance and Nominating Committee is responsible for ESG including climate related issues. The Chief Enterprise Services Officer (CESO) and oversees the Environmental Sustainability Office (ESO) is responsible for reporting climate related information to the Committee.</td>
</tr>
</tbody>
</table>

C1.1b

Provide further details on the board’s oversight of climate-related issues.

<table>
<thead>
<tr>
<th>Frequency with which climate-related issues are a scheduled agenda item</th>
<th>Governance mechanisms into which climate-related issues are integrated</th>
<th>Scope of board-level oversight</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scheduled – some meetings</td>
<td>Reviewing and guiding risk management policies</td>
<td>Climate-related risks and opportunities to our own operations</td>
<td>The Environmental Sustainability Office (ESO) develops an annual update on the Capital One environmental sustainability program which includes strategy, progress toward corporate goals, key initiatives, risks, and recommendations. The update is delivered in memo form as part of a regular Enterprise Services update from the Chief Enterprise Services Officer. Additional climate-related topics may be shared with the Board by other leaders through the course of business unit specific updates</td>
</tr>
</tbody>
</table>

C1.2

Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

<table>
<thead>
<tr>
<th>Name of the position(s) and/or committee(s)</th>
<th>Reporting line</th>
<th>Responsibility</th>
<th>Coverage of responsibility</th>
<th>Frequency of reporting to the board on climate-related issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other C-Suite Officer, please specify (Chief Enterprise Services Officer (CESO))</td>
<td>CEO reporting line</td>
<td>Assessing climate-related risks and opportunities</td>
<td>Risks and opportunities related to our own operations</td>
<td>Annually</td>
</tr>
<tr>
<td>Other, please specify (EVP External Affairs)</td>
<td>Other, please specify (Chief Enterprise Services Officer Reporting line)</td>
<td>Assessing climate-related risks and opportunities</td>
<td>Risks and opportunities related to our own operations</td>
<td>As important matters arise</td>
</tr>
<tr>
<td>Other, please specify (President Commercial Bank)</td>
<td>CEO reporting line</td>
<td>Both assessing and managing climate-related risks and opportunities</td>
<td>Risks and opportunities related to our bank lending activities</td>
<td>As important matters arise</td>
</tr>
</tbody>
</table>
(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

<table>
<thead>
<tr>
<th>Entitled to incentive</th>
<th>Type of incentive</th>
<th>Activity incentivized</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environment/Sustainability manager</td>
<td>Monetary reward</td>
<td>Emissions reduction project</td>
<td>The Environmental Sustainability Office is responsible for developing strategy and driving progress towards Capital One's sustainability targets and commitments, and for creating transparency through internal and external reporting. They are also tasked with driving engagement with key stakeholders, including line-of-business partners, vendors, NGOs, and associates. These performance objectives are directly linked to annual compensation, including bonuses which are part of the traditional corporate incentive plan.</td>
</tr>
<tr>
<td>Energy manager</td>
<td>Monetary reward</td>
<td>Emissions reduction project</td>
<td>Energy managers develop enterprise strategies to improve energy efficiency, decrease cost, and reduce GHG emissions. Additionally, they are responsible for managing the company's purchase of green power through renewable energy credits (RECs), deregulated market contracts, and power purchasing agreements (PPAs). These performance objectives are directly linked to annual compensation, including bonuses which are part of the traditional corporate incentive plan.</td>
</tr>
<tr>
<td>Facilities manager</td>
<td>Monetary reward</td>
<td>Efficiency project</td>
<td>Facilities managers are incentivized to collaborate with service providers to implement effective processes to improve energy efficiency and reduce waste in the offices that fall within their areas of responsibility. These performance objectives are directly linked to annual compensation, including bonuses which are part of the traditional corporate incentive plan.</td>
</tr>
<tr>
<td>Business unit manager</td>
<td>Monetary reward</td>
<td>Portfolio/fund alignment to climate-related objectives</td>
<td>Commercial bankers focused on Renewable Energy Lending, Multi-Family Green Finance, and Non-Profit Banking all finance emissions reduction and energy efficiency-focused projects. Performance objectives are directly linked to annual compensation, including bonuses which are part of the traditional corporate incentive plan.</td>
</tr>
<tr>
<td>Environmental, health, and safety manager</td>
<td>Monetary reward</td>
<td>Other (please specify) (environmental health and safety programs)</td>
<td>The Environmental Health and Safety manager is responsible for refrigerant management and working with facility managers to track and prevent refrigerant leaks. Ensuring that emergency generators burn diesel fuel efficiently and within permitted limits. Leading projects to reduce Capital One's environmental footprint through reductions in energy, water, and waste. Performance objectives are directly linked to annual compensation which are part of the traditional corporate incentive plan.</td>
</tr>
<tr>
<td>Procurement manager</td>
<td>Monetary reward</td>
<td>Supply chain engagement</td>
<td>Supplier Management associates are responsible for ensuring that environmental sustainability factors are considered as part of sourcing exercises, and for verifying that ongoing procurement of goods and services align with our existing policies and standards, (e.g., LEED certification standards, paper policy, etc.). These performance objectives are directly linked to annual compensation which are part of the traditional corporate incentive plan.</td>
</tr>
</tbody>
</table>
C-FS1.4

Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

<table>
<thead>
<tr>
<th>Row</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>We offer an employment-based retirement scheme that incorporates ESG principles, including climate change.</td>
</tr>
</tbody>
</table>

C2. Risks and opportunities

C2.1

Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

How does your organization define short-, medium- and long-term time horizons?

<table>
<thead>
<tr>
<th>From (years)</th>
<th>To (years)</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Short-term</td>
<td>0</td>
<td>1</td>
</tr>
</tbody>
</table>

| Medium-term | 1         | 2       | Capital One uses a rolling two year term horizon for formal risk identification, assessment and disposition decision making, coupled with its capital planning process, to evaluate risks within a short and medium term time horizon. On a quarterly basis, risks are formally identified and assessed across seven risk categories (e.g., Compliance, Credit, Liquidity, Market, Operational, Liquidity, Reputation, Strategic) by the first line of defense to understand the estimated likelihood, severity, and controls in place for each risk within a two-year, forward-looking time horizon. This process includes the identification of risks which may have a remote likelihood of occurrence in that two-year horizon. Ultimately, this assessment process produces our Enterprise Risk Inventory (ERI), which informs Management and the Board of Directors on Enterprise risks that may impact Capital One’s ability to meet its strategic objectives within the subsequent nine quarters. The ERI is also used within Capital One’s Comprehensive Capital Analysis and Review (CCAR) methodology for ensuring capital adequacy within our risk environment, which includes an evaluation of our risk profile in the short and medium term that spans a three year horizon. |

| Long-term   | 2         | 10      | Capital One evaluates risks using a longer term time horizon as part of both our emerging risk identification and reporting process, and our risk modeling process. While Capital One’s emerging risk identification typically spans a 10-year period, our risk modeling efforts, which focus on predicting risk and portfolio behavior under various macroeconomic conditions, use scenarios that may extend beyond 10 year time horizons. |

C2.1b

How does your organization define substantive financial or strategic impact on your business?

Economic and business conditions in the U.S., the U.K., Canada or our local markets, including conditions affecting employment levels, interest rates, tariffs, collateral values, consumer income, credit worthiness and confidence, spending and savings that may affect consumer bankruptcies, defaults, charge-offs and deposit activity

C2.2
(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

**Value chain stage(s) covered**
- Direct operations
- Upstream
- Downstream

**Risk management process**
Integrated into multi-disciplinary company-wide risk management process

**Frequency of assessment**
More than once a year

**Time horizon(s) covered**
- Short-term
- Medium-term
- Long-term

**Description of process**
Capital One manages climate-related risks and opportunities holistically on a quarterly basis, leveraging a multi-faceted approach that combines insights from our risk identification (Risk ID) process, and dedicated Environmental Sustainability Office (ESO). Risk ID Process Capital One’s enterprise risk inventory (ERI) is developed through the execution of our quarterly Risk ID process, with the risk inventory and control environment assessment refreshed across our seven Risk Categories using a two year time horizon. Our Division Executive Committee Members, supported by our Business Risk Offices, identify, assess, and respond to risks that are relevant to their Division each quarter, with climate-related risks included in this process’s scope. In recent quarters, certain areas of our business have identified climate-related risks for further monitoring and management moving forward, with consideration being given towards not only the organizational impacts of a physical climate event, but also the regulatory and reputational impacts of climate-related shifts in our business environment. Our Risk ID process has resulted in climate-related risks being added to our ERI. For example, we are exposed to physical risk of a climate-related event, such as a natural disaster, and its impact on our operational execution, specifically due to the potential for workforce or workplace disruptions. Additionally, we manage transitional risks that focus on the strategic, compliance, and credit implications of any new climate change regulation, specifically as it relates to our commercial and auto customers. As part of our initial sizing of these transitional risks, Capital One has used model-based techniques, such as scenario analysis based on carbon emissions data, to approximate the potential impact carbon legislation would have on at-risk clients. Also, climate risk is thematically captured within risks that focus on geographic concentration of our operations and unexpected disruptions in key processes. Lastly, with its potential to impact our business beyond the means already defined in our inventory, climate risk is considered an “on watch” emerging risk theme for ongoing monitoring. ESO Process Supplementing the Risk ID process with a deeper focus on climate-related issues, Capital One’s Environmental Sustainability Office (ESO) also identifies physical and transitional climate risks and opportunities. The ESO serves as the central coordinating body for Capital One's climate change risks and opportunities, and is responsible for researching, monitoring and identifying potential risks and opportunities for environmental considerations. The ESO shares identified risks and opportunities with impacted Divisions, including senior decision makers, on an annual (or ad-hoc) basis to determine risk level and mitigation strategies, or strategic next steps. Additionally, ESO formally reports climate related risks as part of the annual environmental updates to both the Executive Committee and the Board of Directors. ESO-driven climate opportunities include a partnership with our Commercial Real Estate (CRE) operations and project delivery teams that aimed to reduce operational costs and improve sustainability performance. The pursuit of this transitional climate opportunity led to the organizational investment in energy efficiency programs including LED retrofits, the implementation of smart building technology through our National Operations Center (NOC) and assessment and installation of net-metered on site solar.

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### C2.2a Which risk types are considered in your organization's climate-related risk assessments?

<table>
<thead>
<tr>
<th>Relevance &amp; inclusion</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current regulation</td>
<td>Relevant, always included. Current regulation is included in Divisional risk assessments as it relates to revenue streams, including renewable energy lending, oil and gas lending, and multi-family lending as well as those existing in operations impacted by local regulation. For example, there is a risk that 2008 change in the Investment Tax Credit (ITC) will impact the Commercial Bank energy lending business. The Government Affairs team provides additional perspective on current regulation risk.</td>
</tr>
<tr>
<td>Emerging regulation</td>
<td>Relevant, always included. Emerging regulation is included in line-of-business risk assessments as it relates to revenue streams like renewable energy lending, oil and gas lending, and multi-family lending as well as those existing in operations impacted by local regulation. For example, a price on carbon (which Capital One supports) would increase credit and market risk for our fossil fuel energy portfolio while also benefiting our renewable energy business. The Government Affairs team provides additional perspective on emerging regulation risk.</td>
</tr>
<tr>
<td>Technology</td>
<td>Relevant, always included. The pace of technological change impacts all aspects of Capital One’s business from credit card transactions and customer interactions, electric vehicles, auto, or the impact of battery storage on the energy lending businesses. Both the ESO and the business risk offices account for technological change in risk assessments.</td>
</tr>
<tr>
<td>Legal</td>
<td>Relevant, always included. The Legal Department assesses legal exposure on a regular as well as ad hoc basis across the enterprise, within business areas, and for Capital One products and services.</td>
</tr>
<tr>
<td>Market</td>
<td>Relevant, sometimes included. Market risk is included in Divisional risk assessments, and is inherent in the banking business due to the nature of the assets and liabilities of banks. The risk associated with changing consumer preferences due to continuous and rapid evolution of technology, resulting in an adverse impact to current market share is always included in our risk assessments. For example, new technologies and changing consumer preferences when it comes to car ownership may continue to evolve. This poses risk to the auto finance business existing portfolio to the extent this trend may adversely impact valuation of existing vehicles or increases portfolio attrition rate and may impact new originations.</td>
</tr>
<tr>
<td>Reputation</td>
<td>Relevant, always included. Reputation risk is always included. Reputation risk is defined as the risk to market value, recruitment and retention of talented associates and maintenance of a loyal customer base due to the negative perceptions of Capital One’s internal and external constituents regarding Capital One’s business strategies and activities. Capital One’s reputation is affected by external forces as well as its own activities including significant breakdowns in experiences in other risk categories; actions of third parties with whom we have a relationship, including suppliers and customers; and events driven by or impacting the broader financial services industry. An example of a climate related reputation risk would be a significant portion of our direct mail marketing paper purchasing not meeting our company Environmentally Preferred Paper policy standards.</td>
</tr>
<tr>
<td>Acute physical</td>
<td>Relevant, always included. Acute Physical Risk is always included in Divisional and operational risk assessments. The business continuity plans include an assessment by location of primary threats such as severe weather events, storm surge, flooding, straight line winds, and other natural disasters. Physical risks are also assessed as credit risks for example, the risk of increased credit loss in the municipal lending portfolio arising from a major natural disaster that impacts a number of borrowers.</td>
</tr>
<tr>
<td>Chronic physical</td>
<td>Relevant, always included. Chronic Physical Risk is always included from both a credit risk and operational risk assessments. For example underwriting for commercial multi-family housing lending includes geography, chronic physical risk factors, and the portfolio is monitored for heterogeneity.</td>
</tr>
</tbody>
</table>

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C-FS2.2b
### (C-FS2.2d) Do you assess your portfolio’s exposure to climate-related risks and opportunities?

<table>
<thead>
<tr>
<th>Portfolio coverage</th>
<th>Assessment type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank)</td>
<td>Minority of the portfolio</td>
<td>Qualitative and quantitative</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

### (C-FS2.2c) Describe how you assess your portfolio’s exposure to climate-related risks and opportunities.

### (C-FS2.2c) Describe how you assess your portfolio’s exposure to climate-related risks and opportunities.

<table>
<thead>
<tr>
<th>Portfolio coverage</th>
<th>Assessment type</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank)</td>
<td>Minority of the portfolio</td>
<td>Qualitative and quantitative</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

### (C-FS2.2d) Do you assess your portfolio’s exposure to water-related risks and opportunities?

<table>
<thead>
<tr>
<th>Portfolio coverage</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank)</td>
<td>Yes Minority of the portfolio</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Not applicable</td>
</tr>
</tbody>
</table>
(C-FS2.2e) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

<table>
<thead>
<tr>
<th>We assess the portfolio's exposure</th>
<th>Portfolio coverage</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank)</td>
<td>No, we don't assess this item.</td>
<td>Capital One has minimal exposure to forest-related lending.</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Yes</td>
<td>All of the portfolio.</td>
</tr>
</tbody>
</table>

Direct Mail marketing is an important part of the Capital One business strategy and Capital One assesses forest related risks and opportunities in regards to our paper procurement. Capital One instituted a corporate Paper Policy in 2009, and since then we’ve steadily increased the percentage of environmentally preferred paper we source. In 2012, Capital One became a participant in the World Wildlife Fund's Global Forest & Trade Network (GFTN) to advance the environmental sustainability of our paper procurement practices. The GFTN brings together companies, their suppliers, NGOs, forest-product producers, managers of certification schemes, and others from around the world with a shared goal of eliminating illegal logging, improving forest management and making the global marketplace for forest products a force for economic and environmental responsibility. Beginning in 2017, we set a new goal for 95% of Capital One’s paper to come from sources that are either certified by the Forest Stewardship Council® (FSC) or contain at least 30% recycled post-consumer waste.

(C-FS2.2f) Do you assess your portfolio’s exposure to forests-related risks and opportunities?

<table>
<thead>
<tr>
<th>We request climate-related information</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank)</td>
<td>Yes, for some</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Not applicable</td>
</tr>
</tbody>
</table>
(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?
Yes

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

<table>
<thead>
<tr>
<th>Identifier</th>
<th>Risk 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Where in the value chain does the risk driver occur?</td>
<td>Direct operations</td>
</tr>
<tr>
<td>Risk type &amp; Primary climate-related risk driver</td>
<td>Market: Changing customer behavior</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Primary potential financial impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decreased revenues due to reduced demand for products and services</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Climate risk type mapped to traditional financial services industry risk classification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic risk</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company-specific description</th>
</tr>
</thead>
<tbody>
<tr>
<td>The risk associated with the inability to predict and/or react to the impacts of climate change due to the unknown nature of the regulatory landscape.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Time horizon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Likelihood</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exceptionally unlikely</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Magnitude of impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unknown</td>
</tr>
</tbody>
</table>

Are you able to provide a potential financial impact figure? No, we do not have this figure

<table>
<thead>
<tr>
<th>Potential financial impact figure (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Potential financial impact figure – minimum (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Potential financial impact figure – maximum (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Explanation of financial impact figure</th>
</tr>
</thead>
<tbody>
<tr>
<td>We are unable to meaningfully predict the estimated financial implication of regulatory uncertainty at this time.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cost of response to risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description of response and explanation of cost calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not Available</td>
</tr>
</tbody>
</table>

Comment

We are unable to meaningfully predict the estimated financial implication of regulatory uncertainty at this time.

<table>
<thead>
<tr>
<th>Identifier</th>
<th>Risk 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Where in the value chain does the risk driver occur?</td>
<td>Direct operations</td>
</tr>
<tr>
<td>Risk type &amp; Primary climate-related risk driver</td>
<td>Emerging regulation: Mandates on and regulation of existing products and services</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Primary potential financial impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increased credit risk</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Climate risk type mapped to traditional financial services industry risk classification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit risk</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company-specific description</th>
</tr>
</thead>
<tbody>
<tr>
<td>The risk of increasing default rates due to new climate change-related legislation impacting clients’ abilities to pay debt, resulting in larger than expected credit losses</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Time horizon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Likelihood</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exceptionally unlikely</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Magnitude of impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unknown</td>
</tr>
</tbody>
</table>

Are you able to provide a potential financial impact figure? No, we do not have this figure

<table>
<thead>
<tr>
<th>Potential financial impact figure (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Potential financial impact figure – minimum (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Potential financial impact figure – maximum (currency)</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;Not Applicable&gt;</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Explanation of financial impact figure</th>
</tr>
</thead>
<tbody>
<tr>
<td>We are unable to meaningfully predict the estimated financial implication of regulatory uncertainty at this time.</td>
</tr>
</tbody>
</table>
**Magnitude of impact**
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

**Explanation of financial impact figure**
We are unable to meaningfully predict the estimated financial implication of regulatory uncertainty at this time.

**Cost of response to risk**
0

Description of response and explanation of cost calculation
Not Available

**Comment**
We are unable to meaningfully predict the estimated financial implication of regulatory uncertainty at this time.

---

**Identifier**
Risk 3

**Where in the value chain does the risk driver occur?**
Direct operations

**Risk type & Primary climate-related risk driver**

| Acute physical | Increased severity and frequency of extreme weather events such as cyclones and floods |

**Primary potential financial impact**
Other, please specify (Reduced revenue and higher costs from negative impacts on workforce (e.g., health, safety, absenteeism))

**Climate risk type mapped to traditional financial services industry risk classification**
Operational risk

**Company-specific description**
The risk of workplace/workforce disruptions caused by a local (e.g. natural or man made disaster) or widespread event (e.g. pandemic) resulting in financial losses or customer, compliance, or reputational impact.

**Time horizon**
Long-term

**Likelihood**
Very unlikely

**Magnitude of impact**
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
300000000

Potential financial impact figure – maximum (currency)
999999999

**Explanation of financial impact figure**
The financial impact assumes a significant disaster impacts our workplaces and workforce for an extended period of time. A disaster of this magnitude was estimated as significant, but unlikely, and could be driven by climate related events, but also potential from man-made disasters, pandemic, or other causes. Notably, widespread events (e.g. pandemic) would be more likely to result in significant financial impacts, vs. local events. Existing business continuity management plans provide a starting point for minimizing customer impact, but the firm may incur operational losses, reduced revenues, and increased costs.

**Cost of response to risk**
0

Description of response and explanation of cost calculation
Not Available

**Comment**
Our Business Continuity Program ensures that Capital One recovers from significant business disruptions in a risk-based manner commensurate with business and stakeholder requirements. Disruptions to Capital One's workplaces, workforce, technology, and third parties are considered regardless of the cause (e.g., severe weather, natural incidents, potential government disruptions, widespread civil unrest, technology disruptions, and extensive data breaches, including cyber incidents).
C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

**Identifier**
Op1

**Where in the value chain does the opportunity occur?**
Downstream

**Opportunity type**
Products and services

**Primary climate-related opportunity driver**
Development and/or expansion of low emission goods and services

**Primary potential financial impact**
Increased revenues resulting from increased demand for products and services

**Company-specific description**
Opportunity for increased Commercial lending for renewable energy projects

**Time horizon**
Long-term

**Likelihood**
Likely

**Magnitude of impact**
Low

**Are you able to provide a potential financial impact figure?**
No, we do not have this figure

**Potential financial impact figure (currency)**
<Not Applicable>

**Potential financial impact figure – minimum (currency)**
<Not Applicable>

**Potential financial impact figure – maximum (currency)**
<Not Applicable>

**Explanation of financial impact figure**
The magnitude of impact is low because, while energy lending is an important part of our Commercial Bank business, it is not a large percentage of the total Capital One lending portfolio.

**Cost to realize opportunity**
0

**Strategy to realize opportunity and explanation of cost calculation**
The Commercial Bank Energy lending business pursues tax equity based lending opportunities for large scale renewable investments.

**Comment**
Existing employee resources exist to support this opportunity.

**Identifier**
Op2

**Where in the value chain does the opportunity occur?**
Downstream

**Opportunity type**
Products and services

**Primary climate-related opportunity driver**
Development and/or expansion of low emission goods and services

**Primary potential financial impact**
Increased revenues resulting from increased demand for products and services

**Company-specific description**
Changes in GHG emissions or water regulation could lead to increased demand for our Commercial Bank multi-family housing green finance products

**Time horizon**
Long-term

**Likelihood**
About as likely as not
Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Increased demand in this space would have an impact on Commercial Bank revenue. We are not able to provide a potential financial impact at this time.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
The Commercial Bank real estate lending team markets green lending products as a means to achieve rate benefits and incorporate energy and water efficiency into a deal structure

Comment
Existing employee resources exist to support this opportunity.

Identifier
Opp3

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Move to more efficient buildings

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
Increased operational cost savings through the deployment of smart building technology and net-metering of on-site solar

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The financial impact will materialize through reduced electrical costs which will vary by market

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
The ESO, Energy and Facility Managers collaboratively identify opportunities and scope for potential impact and ROI

Comment
Total capital investment will depend on final scope. Existing employee resources exist to support this opportunity.

C3. Business Strategy

C3.1
(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?
Yes

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?
No, but we anticipate using qualitative and/or quantitative analysis in the next two years

(C3.1c) Why does your organization not use climate-related scenario analysis to inform its strategy?
Over the next two years the Environmental Sustainability Offices is working with Enterprise Risk Management to develop a methodology and process for climate related scenario analysis.

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

<table>
<thead>
<tr>
<th>Products and services</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Commercial Bank has spearheaded our organization’s considerable investment within both renewable energy financing, and Commercial real estate financing through Green Lending programs. Since May 2014, Commercial Bank’s renewable energy investments team has invested over three-quarters of a billion dollars to finance nearly 2,000 megawatts of solar and wind projects. After an initial $100 million investment with SolarCity to finance thousands of residential solar power systems, the program has grown to include additional residential solar investments as well as investments in utility-scale wind and solar projects. Prior to making these investments, Capital One engages in a thorough due diligence process to ensure compliance with solar and wind energy codes and standards. Additionally, Capital One has financed ~$8 billion since 2016 in environmentally sustainable multi-family housing projects through the Fannie Mae Green Financing and Freddie Mac Green Advantage programs. These programs provide financing for apartment buildings and cooperatives that improve the energy and water efficiency of the building. As part of this investment process, Capital One performs due diligence via Fannie Mae and Freddie Mac-sponsored Green Assessments, which ensure each property’s adherence to the requisite Green Financing and Green Advantage criteria.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Supply chain and/or value chain</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Capital One instituted a corporate Paper Policy in 2009, and since then we’ve steadily increased the percentage of environmentally preferred paper we source. Beginning in 2017, we set a new goal for 95% of our paper to come from sources that are either certified by the Forest Stewardship Council (FSC) or contain at least 30% recycled post-consumer waste. Capital One intends to become a member of the CDP Supply Chain program in Q4 2020 to support 2021 reporting.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Investment in R&amp;D</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td>Capital One R&amp;D investment is primarily focused on technology and digital products and customer experience</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operations</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes</td>
<td>Capital One has committed to 100% renewable energy and has been a member of RE100 since 2018. We established a policy that all new office locations or comprehensive renovations would pursue a green building certification of LEED silver or higher. In addition to our LEED commitment, we established a corporate efficiency standard for lighting and water fixtures that is implemented on new office projects regardless of whether a renovation meets the threshold for our LEED commitment.</td>
</tr>
</tbody>
</table>

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

<table>
<thead>
<tr>
<th>Financial planning elements that have been influenced</th>
<th>Description of influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues, Indirect costs, Capital expenditures</td>
<td>Revenue: Since May 2014, Commercial Bank’s renewable energy investments team has invested over three-quarters of a billion dollars to finance nearly 2,000 megawatts of solar and wind projects. After an initial $100 million investment with SolarCity to finance thousands of residential solar power systems, the program has grown to include additional residential solar investments as well as investments in utility-scale wind and solar projects. Prior to making these investments, Capital One engages in a thorough due diligence process to ensure compliance with solar and wind energy codes and standards. Additionally, Capital One has financed ~$8 billion since 2016 in environmentally sustainable multi-family housing projects through the Fannie Mae Green Financing and Freddie Mac Green Advantage programs. These programs provide financing for apartment buildings and cooperatives that improve the energy and water efficiency of the building. As part of this investment process, Capital One performs due diligence via Fannie Mae and Freddie Mac-sponsored Green Assessments, which ensure each property’s adherence to the requisite Green Financing and Green Advantage criteria. Capital Expenditures: Climate-Related Capital Expenditures are allocated through the annual budgeting process. Examples include LED retrofits, green roofs and native landscaping, rainwater capture system and automated shade and lighting controls for daylight harvesting at our McLean headquarters, and on site solar array at our innovation center in downtown Richmond. Indirect Costs (Operating Expenses): Climate-related operational expenses are also allocated through the annual budget process and are reflected in utility budgets, renewable energy procurement, and composting programs.</td>
</tr>
</tbody>
</table>

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).
C-FS3.2

Are climate-related issues considered in the policy framework of your organization?

Yes, climate-related issues are integrated into our general policy framework that relates to our financing activities.

C-FS3.2a

In which policies are climate-related issues integrated?

<table>
<thead>
<tr>
<th>Type of policy</th>
<th>Portfolio coverage of policy</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Bank) Risk policy</td>
<td>Minority of the portfolio</td>
<td>Portfolio coverage is focused on Commercial Bank, which is ~11% of the Capital One loan portfolio. Climate risks are included in our quarterly Risk Control and Self-Assessment process, which is governed by the guidance communicated through our enterprise risk standard.</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Please select</td>
<td>Please select</td>
</tr>
</tbody>
</table>

C4. Targets and performance

C4.1

Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

Provide details of your absolute emissions target(s) and progress made against those targets.

<table>
<thead>
<tr>
<th>Target reference number</th>
<th>Year target was set</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abs 1</td>
<td>2018</td>
</tr>
</tbody>
</table>

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

Scope 1+2 (market-based)

Base year

2017

Covered emissions in base year (metric tons CO2e)

11719

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)

100

Target year

2019

Targeted reduction from base year (%)

100

Covered emissions in target year (metric tons CO2e) [auto-calculated]

0

Covered emissions in reporting year (metric tons CO2e)

0

% of target achieved [auto-calculated]

100

Target status in reporting year

Achieved
Is this a science-based target?
No, but we anticipate setting one in the next 2 years

Please explain (including target coverage)
Capital One has a year over year goal to be carbon neutral for Scope 1, 2 (market based) emissions. 11,719 MT of base year 2017 Scope 1 emissions where 0 due to purchased carbon offsets. The majority of 2017 Base year Scope 2 (market based) emissions were neutralized through REC purchases as part of our 100 % renewable energy goal. The remaining 150 MT was from steam which equaled 1% of the total Scope 1 and Scope 2 (market based) emissions for 2017. In 2019 all Scope 1 was neutralized through carbon offsets. Scope 2 market based electricity was 0 due to REC purchases. Scope 2 steam was 0 due to carbon offsets

Target reference number
Abs 2

Year target was set
2018

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 3: Business travel

Base year
2017

Covered emissions in base year (metric tons CO2e)
62340

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2019

Targeted reduction from base year (%)
100

Covered emissions in target year (metric tons CO2e) [auto-calculated]
0

Covered emissions in reporting year (metric tons CO2e)
0

% of target achieved [auto-calculated]
100

Target status in reporting year
Achieved

Is this a science-based target?
No, but we anticipate setting one in the next 2 years

Please explain (including target coverage)
Capital One has a year over year goal to be carbon neutral for Scope 3 business travel emissions. Base year 2017 business travel emissions were 62,340 MT of CO2e and were neutralized through purchased carbon offsets. 34,539 MT of 2018 Business travel emissions were neutralized through carbon offsets

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production

C4.2a
(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2017

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)
Percentage

Target denominator (intensity targets only)
<Not Applicable>

Base year
2018

Figure or percentage in base year
0

Target year
2019

Figure or percentage in target year
100

Figure or percentage in reporting year
100

% of target achieved [auto-calculated]
100

Target status in reporting year
Achieved

Is this target part of an emissions target?
Our renewable energy target enables our emissions targets

Is this target part of an overarching initiative?
RE100

Please explain (including target coverage)
Since 2017 Capital One has matched 100% of electricity consumption with RECS. In 2018 we joined RE100 have maintained a rolling market-based 100% renewable energy goal year over year.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

<table>
<thead>
<tr>
<th>Number of initiatives</th>
<th>Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under investigation</td>
<td>2</td>
</tr>
<tr>
<td>To be implemented*</td>
<td>0</td>
</tr>
<tr>
<td>Implementation commenced*</td>
<td>10</td>
</tr>
<tr>
<td>Implemented*</td>
<td>71</td>
</tr>
<tr>
<td>Not to be implemented</td>
<td>0</td>
</tr>
</tbody>
</table>

C4.3b
(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Energy efficiency in buildings</th>
<th>Lighting</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Estimated annual CO2e savings (metric tonnes CO2e)</strong></td>
<td>505.67</td>
<td></td>
</tr>
<tr>
<td><strong>Scope(s)</strong></td>
<td>Scope 2 (location-based)</td>
<td>Scope 2 (market-based)</td>
</tr>
<tr>
<td><strong>Voluntary/Mandatory</strong></td>
<td>Voluntary</td>
<td></td>
</tr>
<tr>
<td><strong>Annual monetary savings (unit currency – as specified in C0.4)</strong></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Investment required (unit currency – as specified in C0.4)</strong></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Payback period</strong></td>
<td>4-10 years</td>
<td></td>
</tr>
<tr>
<td><strong>Estimated lifetime of the initiative</strong></td>
<td>6-10 years</td>
<td></td>
</tr>
<tr>
<td><strong>Comment</strong></td>
<td>Office, Branch, and Cafe Lighting efficiency projects. Capital One chooses not to disclose financial details regarding our GHG investments at this time.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Initiative category &amp; Initiative type</th>
<th>Energy efficiency in buildings</th>
<th>Heating, Ventilation and Air Conditioning (HVAC)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Estimated annual CO2e savings (metric tonnes CO2e)</strong></td>
<td>82.68</td>
<td></td>
</tr>
<tr>
<td><strong>Scope(s)</strong></td>
<td>Scope 2 (location-based)</td>
<td>Scope 2 (market-based)</td>
</tr>
<tr>
<td><strong>Voluntary/Mandatory</strong></td>
<td>Voluntary</td>
<td></td>
</tr>
<tr>
<td><strong>Annual monetary savings (unit currency – as specified in C0.4)</strong></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Investment required (unit currency – as specified in C0.4)</strong></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Payback period</strong></td>
<td>16-20 years</td>
<td></td>
</tr>
<tr>
<td><strong>Estimated lifetime of the initiative</strong></td>
<td>21-30 years</td>
<td></td>
</tr>
<tr>
<td><strong>Comment</strong></td>
<td>Office, Branch, and Cafe HVAC projects. Capital One chooses not to disclose financial details regarding our GHG investments at this time.</td>
<td></td>
</tr>
</tbody>
</table>
### C4.3c What methods do you use to drive investment in emissions reduction activities?

<table>
<thead>
<tr>
<th>Method</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dedicated budget for other emissions reduction activities</td>
<td>Dedicated budgets for operational policy changes, lighting and HVAC upgrades, building automation, and Renewable Energy Credits (RECs)</td>
</tr>
<tr>
<td>Waste reduction projects include the implementation of enhanced recycling and composting programs, back-of-house food digesters for kitchen scraps, etc.</td>
<td></td>
</tr>
<tr>
<td>Employee engagement</td>
<td>We engage our associates on environmental sustainability and energy efficiency topics in a variety of ways through our Environmental Sustainability Office. Any associate can keep up with and discuss sustainability best practices, news, and events through our robust intranet site. We also sponsor yearly events and contests for Earth Day and other events including an annual Environmental Speaker Series event which feature leading figures in the sustainability world. In 2016, we have hosted Bill Nye the Science Guy, former VP Al Gore, Jeff Corwin, Alexandra Cousteau and Jane Goodall, all of which were extremely popular and served as a catalyst to extend our associate engagement. In addition to these enterprise-wide efforts, we also support local Green Teams in each of our markets, which are comprised of passionate associates who dedicate their time and talents to coordinate community volunteerism and educational opportunities to help their colleagues learn more about how to be more environmentally sustainable at work and at home.</td>
</tr>
<tr>
<td>Other</td>
<td>Capital One has a stated commitment to pursue LEED Silver certification (or better) for all future construction projects as well as comprehensive renovations.</td>
</tr>
</tbody>
</table>

### C4.5

#### C4.5 Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes
(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

<table>
<thead>
<tr>
<th>Level of aggregation</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description of product/Group of products</td>
<td>Multi-Family Housing Green Finance products from Fannie Mae and Freddie Mac</td>
</tr>
<tr>
<td>Are these low-carbon product(s) or do they enable avoided emissions?</td>
<td>Avoided emissions</td>
</tr>
<tr>
<td>Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions</td>
<td>Other, please specify (Internal Assessment)</td>
</tr>
<tr>
<td>% revenue from low carbon product(s) in the reporting year</td>
<td>0</td>
</tr>
<tr>
<td>% of total portfolio value</td>
<td>0</td>
</tr>
<tr>
<td>Asset classes/ product types</td>
<td>Bank lending</td>
</tr>
</tbody>
</table>

Comment
Per CDP scoring guidance for financial services, columns '% of total portfolio value' and 'Asset classes/product types' are not included in our disclosure.

<table>
<thead>
<tr>
<th>Level of aggregation</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description of product/Group of products</td>
<td>Renewable Energy Lending Tax Equity Finance</td>
</tr>
<tr>
<td>Are these low-carbon product(s) or do they enable avoided emissions?</td>
<td>Avoided emissions</td>
</tr>
<tr>
<td>Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions</td>
<td>Other, please specify (Internal Assessment)</td>
</tr>
<tr>
<td>% revenue from low carbon product(s) in the reporting year</td>
<td>0</td>
</tr>
<tr>
<td>% of total portfolio value</td>
<td>0</td>
</tr>
<tr>
<td>Asset classes/ product types</td>
<td>Bank lending</td>
</tr>
</tbody>
</table>

Comment
Per CDP scoring guidance for financial services, columns '% of total portfolio value' and 'Asset classes/product types' are not included in our disclosure.

C5. Emissions methodology

C5.1
(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1
Base year start
January 1 2013
Base year end
December 31 2013
Base year emissions (metric tons CO2e)
17319
Comment
Base Year was recalculated in 2013 after the ING Direct and HSBC credit card portfolio acquisitions

Scope 2 (location-based)
Base year start
January 1 2013
Base year end
December 31 2013
Base year emissions (metric tons CO2e)
207587
Comment
Base Year was recalculated in 2013 after the ING Direct and HSBC credit card portfolio acquisitions

Scope 2 (market-based)
Base year start
January 1 2016
Base year end
December 31 2016
Base year emissions (metric tons CO2e)
178720
Comment

C5.2
(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.
US EPA Center for Corporate Climate Leadership: Indirect Emissions From Purchased Electricity
US EPA Center for Corporate Climate Leadership: Direct Emissions from Stationary Combustion Sources

C6. Emissions data

C6.1
(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?
Reporting year
Gross global Scope 1 emissions (metric tons CO2e)
9495
Start date
<Not Applicable>
End date
<Not Applicable>
Comment

C6.2
C6.2 Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
146671

Scope 2, market-based (if applicable)
135

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Scope 2 Market based emissions are 135 due to steam emissions which are offset through carbon credit purchases. Market based electricity emissions are 0 due to annual REC purchases

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Metric tonnes CO2e
165571

Emissions calculation methodology
Food Services - spend calculation leveraging Quantis Scope 3 calculator https://quantis-suite.com/Scope-3-Evaluator/ Paper - https://c.environmentalpaper.org/group.html
Plastics Manufacturing - spend calculation leveraging Quantis Scope 3 calculator https://quantis-suite.com/Scope-3-Evaluator/ Cloud Computing - provided by suppliers

Percentage of emissions calculated using data obtained from suppliers or value chain partners
4

Please explain
Capital One has estimated or received Scope 3 Category 1 emissions for: Food Service Providers for our office locations, plastic card manufacturing, paper suppliers, construction, and cloud computing providers. We have conducted an initial assessment of our total purchased goods and services spend with a consultant (Point380) and will be joining the CDP Supply Chain program to further refine our Scope 3 emissions reporting in 2021.

Capital goods

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital Goods will be reported in the 2021 reporting cycle
Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Metric tonnes CO2e
8156

Emissions calculation methodology
Transmission and Distribution Related losses be eGrid factor

Percentage of emissions calculated using data obtained from suppliers or value chain partners
80

Please explain
Transmission loss estimates are based on electrical consumption provided by our third party utility bill pay supplier

Upstream transportation and distribution

Evaluation status
Relevant, calculated

Metric tonnes CO2e
67870

Emissions calculation methodology
Fed Ex and USPS provide emissions calculation allocations for their services.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Upstream transportation and distribution data is provided by FedEx, the US Postal Service, and bulk freight providers

Waste generated in operations

Evaluation status
Relevant, calculated

Metric tonnes CO2e
4762

Emissions calculation methodology
Emissions Factors via WARM v15

<table>
<thead>
<tr>
<th>Waste Type</th>
<th>CO2e Emissions (MTCO2e/ton)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Landfill</td>
<td>0.36</td>
</tr>
<tr>
<td>Recycle</td>
<td>(2.86)</td>
</tr>
<tr>
<td>Compost</td>
<td>(0.16)</td>
</tr>
<tr>
<td>Shred</td>
<td>(2.86)</td>
</tr>
</tbody>
</table>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

Business travel

Evaluation status
Relevant, calculated

Metric tonnes CO2e
37500

Emissions calculation methodology

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Includes; Commercial Air, Rail, Rental Car, Uber, Lyft, and taxi services, corporate jets, shuttle services, and expensed Mileage. Leveraged the EPA Climate Leaders guide “Optional Emissions from Commuting, Business Travel, and Product Transport.” Commercial Air and Rail emissions are estimated based on the specific trip mileage and the appropriate CO2e/km-passenger mile conversion factor (short-haul air, medium-haul air, long-haul air, and rail). Emissions for rental car and expensed mileage is based on the total mileage and the appropriate GHG factors for gasoline from EPA Emissions Factors for Green House Gas Inventories.

Employee commuting

Evaluation status
Relevant, calculated

Metric tonnes CO2e
101249

Emissions calculation methodology
Includes associate and non-associate workforce. One way commute in miles was calculated using ESRI GIS software, then doubled. We assumed five commuting days per week and 49 weeks per year. Commuters of one mile or less were assumed to walk. We took a conservative approach and did not make an assumption on carpooling. We estimated percentages of the population that were assumed to leverage public transportation in major cities like NYC, Chicago, London, San Francisco. GHG emissions calculated based on passenger vehicle, bus, and rail mileage. Methodology was verified by third-party verifier Apex.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Associated commute is based on workforce home address data which is internal to Capital One. GIS calculations were performed by an internal Capital One GIS team.
Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One does not lease any equipment or assets other than office locations.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One transportation and distribution emissions are captured in category 4 per the GHG protocol.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One does not sell intermediate products that require processing into final products.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One does not have any sold products as defined by the Greenhouse Gas Protocol Product Life Cycle Accounting and Reporting Standard.

End of life treatment of sold products

Evaluation status
Relevant, not yet calculated

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One provides financial services and thus does not sell physical products that would incur emissions from the end of life or waste disposal. Evaluation for end of life treatment of credit card plastics may be calculated in the future.
Downstream leased assets

Evaluation status
Relevant, calculated

Metric tonnes CO2e
5866.51

Emissions calculation methodology
Electricity emissions from properties where Capital One is accountable for the utilities and subleases space to other tenants.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Emissions are estimated based on consumption data provided by utilities

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Capital One does not operate franchises

Other (upstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not applicable

Other (downstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not applicable
(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.0000054603

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
156166

Metric denominator
unit total revenue

Metric denominator: Unit total
28600000000

Scope 2 figure used
Location-based

% change from previous year
9

Direction of change
Decreased

Reason for change
31% Reduction in heating oil emissions 19% reduction in propane emissions 9% reduction in electricity emissions

Intensity figure
3.32e-7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
9495

Metric denominator
unit total revenue

Metric denominator: Unit total
28600000000

Scope 2 figure used
Market-based

% change from previous year
3

Direction of change
Decreased

Reason for change
31% Reduction in heating oil emissions 19% reduction in propane emissions

C7. Emissions breakdowns

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Decreased

C7.9a
C7.9a Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

<table>
<thead>
<tr>
<th>Change in emissions (metric tons CO2e)</th>
<th>Direction of change</th>
<th>Emissions value (percentage)</th>
<th>Please explain calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in renewable energy consumption</td>
<td>0</td>
<td>No change</td>
<td>0</td>
</tr>
<tr>
<td>Other emissions reduction activities</td>
<td>320</td>
<td>Decreased</td>
<td>3</td>
</tr>
<tr>
<td>Divestment</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisitions</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mergers</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in output</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in methodology</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in boundary</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in physical operating conditions</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unidentified</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>&lt;Not Applicable&gt;</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

C7.9b Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?
Location-based

C8. Energy

C8.1 What percentage of your total operational spend in the reporting year was on energy?
More than 0% but less than or equal to 5%

C8.2 Select which energy-related activities your organization has undertaken.

<table>
<thead>
<tr>
<th>Indicate whether your organization undertook this energy-related activity in the reporting year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel (excluding feedstocks)</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
</tr>
<tr>
<td>Generation of electricity, heat, steam, or cooling</td>
</tr>
</tbody>
</table>

C8.2a Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

<table>
<thead>
<tr>
<th>Heating value</th>
<th>MWh from renewable sources</th>
<th>MWh from non-renewable sources</th>
<th>Total (renewable and non-renewable) MWh</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumption of fuel</td>
<td>Unable to confirm heating</td>
<td>0</td>
<td>39754</td>
</tr>
<tr>
<td>(excluding feedstocks)</td>
<td>value</td>
<td></td>
<td>39754</td>
</tr>
<tr>
<td>Consumption of purchased or acquired electricity</td>
<td>364041</td>
<td>0</td>
<td>364041</td>
</tr>
<tr>
<td>Consumption of purchased or acquired heat</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired steam</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of purchased or acquired cooling</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Consumption of self-generated non-fuel renewable energy</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>364041</td>
<td>40352</td>
<td>40393</td>
</tr>
</tbody>
</table>
C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

<table>
<thead>
<tr>
<th>Scope</th>
<th>Verification/assurance status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 2 (location-based or market-based)</td>
<td>Third-party verification or assurance process in place</td>
</tr>
<tr>
<td>Scope 3</td>
<td>Third-party verification or assurance process in place</td>
</tr>
</tbody>
</table>

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/ section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b
(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

---

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

---

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement

Page/section reference
1

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

---

Scope 3 category
Scope 3: Upstream transportation and distribution

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Scope 3 category
Scope 3: Employee commuting

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Scope 3 category
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Scope 3 category
Scope 3: Downstream leased assets

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Scope 3 category
Scope 3: Waste generated in operations
Verification or assurance cycle in place
Annual process
Status in the current reporting year
Complete
Type of verification or assurance
Limited assurance
Attach the statement
Page/section reference
1
Relevant standard
ISO14064-3
Proportion of reported emissions verified (%)
100

C10.2
(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2
(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
Yes

C11.2a
(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.
Credit originiation or credit purchase
Credit purchase
Project type
N2O
Project identification
Verified to which standard
CAR (The Climate Action Reserve)
Number of credits (metric tonnes CO2e)
200000
Number of credits (metric tonnes CO2e): Risk adjusted volume
200000
Credits cancelled
Yes
Purpose, e.g. compliance
Voluntary Offsetting

C11.3
(C11.3) Does your organization use an internal price on carbon?
Yes

C11.3a
(C11.3a) Provide details of how your organization uses an internal price on carbon.

**Objective for implementing an internal carbon price**

Drive energy efficiency
Drive low-carbon investment

**GHG Scope**

Scope 1
Scope 2
Scope 3

**Application**

Allocated to business units through the Enterprise Services budgeting process

**Actual price(s) used (Currency / metric ton)**

15

**Variance of price(s) used**

$15 per MT for Scope 1, 2, and Scope 3 third party verified categories

**Type of internal carbon price**

Internal fee

**Impact & implication**

Establish a dedicated revenue stream to fund carbon reduction efforts and sustainability initiatives

---

**C12. Engagement**

**C12.1**

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers

**C12.1a**

(C12.1a) Provide details of your climate-related supplier engagement strategy.

**Type of engagement**

Information collection (understanding supplier behavior)

**Details of engagement**

Collect climate change and carbon information at least annually from suppliers

Other, please specify (fiber sourcing data from our paper suppliers)

% of suppliers by number

1

% total procurement spend (direct and indirect)

0

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement

Impact of engagement, including measures of success

Comment

We are not able to disclose % of total procurement spend at this time. Capital One will join the CDP Supply Chain program in late 2020 to expand the number of suppliers we are collecting carbon information from annually

---

**C12.3**

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Direct engagement with policy makers

Trade associations

---

**C12.3a**
(C12.3a) On what issues have you been engaging directly with policy makers?

<table>
<thead>
<tr>
<th>Focus of legislation</th>
<th>Corporate position</th>
<th>Details of engagement</th>
<th>Proposed legislative solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clean energy generation</td>
<td>Support</td>
<td>Headquartered in Virginia, Capital One actively participated in a Virginia Lawmaker Education Day organized by Ceres as part of the 2019 and 2020 Virginia General Assembly sessions. Capital One met delegates/senators to discuss why renewable energy is an important business issue for our company, challenges with existing Virginia law, and the benefits and concerns regarding various proposed pieces of legislation.</td>
<td>Maintain existing choice and opportunities or expand options to procure renewable energy in the state of Virginia.</td>
</tr>
<tr>
<td>Carbon tax</td>
<td>Support</td>
<td>Capital One participated in Lawmaker Education and Awareness Day (LEAD) on carbon pricing on Capitol Hill in May of 2019 and a virtual LEAD on Climate event in May of 2020, with several sessions by Capital One leaders. Capital One joined other leading companies advocating for a price on carbon, a market-based solution to address climate change.</td>
<td>Capital One did not advocate for a specific policy (carbon tax vs cap and trade) however stated congressional policy and action is needed to meet the severity of the global challenge. Business needs strong, transparent, and predictable federal policies to drive down emissions at the pace and scale required to meet emissions targets identified by scientists and international leaders. Putting a national price on carbon would send a long-term market signal to businesses, allowing them to plan ahead and reduce their emissions in a way that is most cost-effective for them. Capital One is supportive of government action in addressing the climate crisis.</td>
</tr>
</tbody>
</table>

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?
No

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

Direct engagement activities for the company are coordinated through Capital One External Affairs, which includes the Community Affairs, Government Policy and Affairs Group and the Corporate Communications teams. Additionally, the Capital One Reputation Risk Council provides guidance on activities that could pose a reputation risk to the company like inconsistency between company activities and our corporate values and commitments. Council membership includes representatives from Enterprise Risk Management, Government Affairs, Corporate Communications, Investor Relations, Regulatory Relations, and is chaired by the EVP of External Affairs. Our indirect activities that influence policy are through trade association memberships, which require executive sponsorship and Legal department review. We are members of the World Wildlife Fund's Global Forest & Trade Network, EPA Green Power Partnership, US Green Building Council, CoreNet Global, and GreenBiz Executive Network all of which are sponsored by the Senior Vice President of Enterprise Services. Capital One’s Government Affairs team also has dedicated support for issues relating to ESG and environmental stewardship.

C12.4
Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
2020 Proxy Statement.pdf

Page/Section reference
SECTION I - CORPORATE GOVERNANCE AT CAPITAL ONE Environmental and Social Governance Practices Page 45

Content elements
Emissions figures
Emission targets
Other metrics

Comment
Capital One began including and update on our environmental sustainability targets in our Annual Proxy statement starting in 2019.

Publication
In voluntary sustainability report

Status
Underway – previous year attached

Attach the document
Page/Section reference

Content elements
Emissions figures
Emission targets
Other metrics

Comment
File is too large to attach. Document is available at the following link: https://ecm.capitalone.com/WCM/stories/pdfs/cof-2018-csr-report---final-7-2-19.pdf

Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

<table>
<thead>
<tr>
<th>Industry collaboration</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reporting framework</td>
<td>Please select</td>
</tr>
<tr>
<td>Industry initiative</td>
<td>Ceres</td>
</tr>
<tr>
<td>Commitment</td>
<td>Please select</td>
</tr>
</tbody>
</table>

Portfolio Impact

Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

<table>
<thead>
<tr>
<th>Industry</th>
<th>We conduct analysis on our portfolio’s impact on the climate</th>
<th>Disclosure metric</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank lending (Banks)</td>
<td>No, but we plan to do so in the next two years</td>
<td>Not Applicable</td>
<td>We will be working with our NGO partners to develop a company approach to financed emissions</td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Not applicable</td>
<td>Not Applicable</td>
<td></td>
</tr>
</tbody>
</table>

C-FS12.5

C-FS14.1

C-FS14.1c
(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 “Investments” emissions or alternative carbon footprinting and/or exposure metrics)

This is an open text question with a limit of 5,000 characters. Please note that when copying from another document into the ORS, formatting is not retained.

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

<table>
<thead>
<tr>
<th>Bank lending (Bank)</th>
<th>We are taking actions to align our portfolio to a well below 2-degree world</th>
<th>Please explain</th>
</tr>
</thead>
<tbody>
<tr>
<td>No</td>
<td>We will be working with our NGO partners to develop a company approach to financed emissions.</td>
<td></td>
</tr>
<tr>
<td>Investing (Asset manager)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Investing (Asset owner)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Insurance underwriting (Insurance company)</td>
<td>&lt;Not Applicable&gt;</td>
<td>&lt;Not Applicable&gt;</td>
</tr>
<tr>
<td>Other products and services, please specify</td>
<td>Not applicable</td>
<td></td>
</tr>
</tbody>
</table>

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization’s response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

<table>
<thead>
<tr>
<th>Job title</th>
<th>Corresponding job category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Enterprise Services Officer</td>
<td>Other C-Suite Officer</td>
</tr>
</tbody>
</table>

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

<table>
<thead>
<tr>
<th>I am submitting to</th>
<th>Public or Non-Public Submission</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investors</td>
<td>Public</td>
</tr>
</tbody>
</table>

Please confirm below

I have read and accept the applicable Terms