BrokerCheck Report

TRIPLETREE, LLC

CRD# 42820

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Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
    - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
    - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.
-

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For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

TRIPLETREE, LLC

CRD# 42820

SEC# 8-50015

Main Office Location

8200 NORMANDALE LAKE BLVD
7TH FLOOR
BLOOMINGTON, MN 55437
Regulated by FINRA Kansas City Office

Mailing Address

8200 NORMANDALE LAKE BLVD
7TH FLOOR
BLOOMINGTON, MN 55437

Business Telephone Number

952-223-8400

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Minnesota on 01/13/1997.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 3 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 1 type of business.

This firm is affiliated with financial or investment institutions.

This firm does not have referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **No**

The number of disclosures from non-registered control affiliates is 5

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Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Minnesota on 01/13/1997.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

TRIPLETREE, LLC

Doing business as TRIPLETREE, LLC

CRD# 42820

SEC# 8-50015

Main Office Location

8200 NORMANDALE LAKE BLVD
7TH FLOOR
BLOOMINGTON, MN 55437

Regulated by FINRA Kansas City Office

Mailing Address

8200 NORMANDALE LAKE BLVD
7TH FLOOR
BLOOMINGTON, MN 55437

Business Telephone Number

952-223-8400

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Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	CAPITAL ONE, N.A.
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	SHAREHOLDER
Position Start Date	11/2021
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	HALPRIN, GABRIELLE BAILLEUX 5087341
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF FINANCIAL OFFICER/FINOP
Position Start Date	11/2021
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	MULLIGAN, ROBERT 1584973
Is this a domestic or foreign entity or an individual?	Individual
Position	CHIEF COMPLIANCE OFFICER
Position Start Date	08/2024

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Firm Profile

Direct Owners and Executive Officers (continued)

Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ROER, PATRICIA LANG 3157205
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	11/2021
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	ROTH, JUSTIN J 6886704
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/HEAD OF INVESTMENT BANKING
Position Start Date	08/2020
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	TULIP, STEVEN ANDREW

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Firm Profile

Direct Owners and Executive Officers (continued)

	2540149
Is this a domestic or foreign entity or an individual?	Individual
Position	DIRECTOR
Position Start Date	11/2021
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	CAPITAL ONE FINANCIAL CORPORATION
Is this a domestic or foreign entity or an individual?	Domestic Entity
Company through which indirect ownership is established	CAPITAL ONE, N.A.
Relationship to Direct Owner	SHAREHOLDER
Relationship Established	11/2021
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	Yes

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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

No information reported.

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Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 3 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	09/15/1997

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: No

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	09/15/1997

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Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Minnesota	Approved	09/17/1997
New York	Approved	07/06/2020
Virginia	Approved	07/10/2025

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Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 1 type of business.

Types of Business

Private placements of securities

Other Types of Business

This firm does not effect transactions in commodities, commodity futures, or commodity options.
This firm does engage in other non-securities business.

Non-Securities Business Description: MERGERS AND ACQUISITION ADVISORY SERVICES

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Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does not refer or introduce customers to other brokers and dealers.

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Firm Operations

Industry Arrangements

This firm does have books or records maintained by a third party.

Name: STARCOMPLIANCE

Business Address: 451 HUNGERFORD DRIVE
SUITE 515
ROCKVILLE, MD 20850

Effective Date: 01/25/2022

Description: CERTAIN ELECTRONIC BOOKS AND RECORDS

Name: GLOBAL RELAY COMMUNICATIONS INC.

Business Address: 222 CAMBIE STREET
2ND FLOOR
VANCOUVER, BRITISH COLUMBIA V6B 2M9

Effective Date: 11/24/2021

Description: CERTAIN ELECTRONIC BOOKS AND RECORDS

This firm does not have accounts, funds, or securities maintained by a third party.

This firm does not have customer accounts, funds, or securities maintained by a third party.

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

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Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

BREX ASSET MANAGEMENT LLC is under common control with the firm.

CRD #:	316500
Business Address:	85 2ND STREET SUITE 100 SAN FRANCISCO, CA 94105
Effective Date:	04/07/2026
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes
Description:	CAPITAL ONE FINANCIAL CORPORATIN (COF) ACQUIRED BREX INC.

BREX TREASURY LLC is under common control with the firm.

CRD #:	299606
Business Address:	650 SOUTH 500 WEST SUITE 300 SALT LAKE CITY, UT 84101
Effective Date:	04/07/2026
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	Yes

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Firm Operations

Organization Affiliates (continued)

Description:	CAPITAL ONE FINANCIAL CORPORATION (COF) ACQUIRED BREX INC.

KIPPSDESANTO & COMPANY is under common control with the firm.

CRD #:	45763
Business Address:	1675 CAPITAL ONE DRIVE SUITE 1200 MCLEAN, VA 22102
Effective Date:	11/24/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	TRIPLETREE AND KIPPSDESANTO ARE WHOLLY OWNED SUBSIDIARIES OF THE COMMON ULTIMATE PARENT, CAPITAL ONE FINANCIAL CORPORATION.

CAPITAL ONE SECURITIES, INC. is under common control with the firm.

CRD #:	44158
Business Address:	201 ST CHARLES AVENUE SUITE 1830 NEW ORLEANS, LA 70170
Effective Date:	11/24/2021
Foreign Entity:	No
Country:	
Securities Activities:	Yes
Investment Advisory Activities:	No
Description:	TRIPLETREE AND CAPITAL ONE SECURITIES ARE WHOLLY OWNED SUBSIDIARIES OF THE COMMON ULTIMATE PARENT, CAPITAL ONE FINANCIAL CORPORATION.

This firm is directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**

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Firm Operations

Organization Affiliates (continued)

- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

CAPITAL ONE, N.A. is a National Bank and controls the firm.

Business Address:	1680 CAPITAL ONE DRIVE MCLEAN, VA 22102
Effective Date:	11/24/2021
Description:	TRIPLETREE IS WHOLLY OWNED BY CAPITAL ONE, N.A., WHICH IS A WHOLLY OWNED SUBSIDIARY OF CAPITAL ONE FINANCIAL CORPORATION

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Disclosure Events for Non-Registered Control Affiliates

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	5	0

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Disclosure Event Details

Regulatory - Final

Disclosure 1 of 5

Reporting Source:	Firm
Affiliate:	THE STUDENT LOAN CORPORATION
Current Status:	Final
Allegations:	THE ALLEGATIONS RELATED TO THIS CONSENT ORDER ARE CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAW RELATING TO CERTAIN PRIVATE STUDENT LOAN SERVICING PRACTICES.
Initiated By:	CONSUMER FINANCIAL PROTECTION BUREAU
Date Initiated:	12/21/2020
Docket/Case Number:	2020-BCFP-0026
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	CONSENT ORDER
Resolution:	Consent
Resolution Date:	12/21/2020
Sanctions Ordered:	Monetary/Fine $25,000,000.00
Other Sanctions Ordered:	$10 MILLION IN CONSUMER REDRESS
Sanction Details:	DISCOVER WAS REQUIRED TO IMPLEMENT A REDRESS AND COMPLIANCE PLAN, PAY AT LEAST $10 MILLION IN CONSUMER REDRESS AND PAY A $25 MILLION CIVIL MONEY PENALTY TO THE CFPB.
Firm Statement	IN DECEMBER 2020, DISCOVER BANK, THE STUDENT LOAN CORPORATION, AND DISCOVER PRODUCTS, INC. (COLLECTIVELY, "DISCOVER") ENTERED INTO A CONSENT ORDER WITH THE CFPB IN RESPECT OF CERTAIN PRIVATE STUDENT LOAN SERVICING PRACTICES (THE "CFPB ORDER"). UNDER THE CFPB ORDER, DISCOVER WAS REQUIRED TO IMPLEMENT A REDRESS AND COMPLIANCE PLAN, PAY AT LEAST $10 MILLION IN CONSUMER REDRESS AND PAY A $25 MILLION CIVIL MONEY PENALTY TO THE CFPB. ALTHOUGH DISCOVER SOLD ITS STUDENT LOAN PORTFOLIO AND CEASED SERVICING STUDENT LOANS PRIOR TO THE CLOSING OF

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THE TRANSACTION, THE CFPB ORDER BY ITS TERMS REMAINS IN EFFECT UNTIL DECEMBER 2030 FOR ISSUES THAT OCCURRED PRIOR TO THE SALE AND TRANSFER OF SERVICING FOR THE STUDENT LOAN PORTFOLIO.

Reporting Source:	Firm
Affiliate:	DISCOVER PRODUCTS, INC.
Current Status:	Final
Allegations:	THE ALLEGATIONS RELATED TO THIS CONSENT ORDER ARE CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAW RELATING TO CERTAIN PRIVATE STUDENT LOAN SERVICING PRACTICES.
Initiated By:	CONSUMER FINANCIAL PROTECTION BUREAU
Date Initiated:	12/21/2020
Docket/Case Number:	2020-BCFP-0026
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	CONSENT ORDER
Resolution:	Consent
Resolution Date:	12/21/2020
Sanctions Ordered:	Monetary/Fine $25,000,000.00
Other Sanctions Ordered:	$10 MILLION IN CONSUMER REDRESS
Sanction Details:	DISCOVER WAS REQUIRED TO IMPLEMENT A REDRESS AND COMPLIANCE PLAN, PAY AT LEAST $10 MILLION IN CONSUMER REDRESS AND PAY A $25 MILLION CIVIL MONEY PENALTY TO THE CFPB.
Firm Statement	IN DECEMBER 2020, DISCOVER BANK, THE STUDENT LOAN CORPORATION, AND DISCOVER PRODUCTS, INC. (COLLECTIVELY, "DISCOVER") ENTERED INTO A CONSENT ORDER WITH THE CFPB IN RESPECT OF CERTAIN PRIVATE STUDENT LOAN SERVICING PRACTICES (THE "CFPB ORDER"). UNDER THE CFPB ORDER, DISCOVER WAS REQUIRED TO IMPLEMENT A REDRESS AND COMPLIANCE PLAN, PAY AT LEAST $10 MILLION IN CONSUMER REDRESS AND PAY A $25 MILLION CIVIL MONEY PENALTY TO THE CFPB. ALTHOUGH DISCOVER SOLD ITS STUDENT LOAN PORTFOLIO AND CEASED SERVICING STUDENT LOANS PRIOR TO THE CLOSING OF

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THE TRANSACTION, THE CFPB ORDER BY ITS TERMS REMAINS IN EFFECT UNTIL DECEMBER 2030 FOR ISSUES THAT OCCURRED PRIOR TO THE SALE AND TRANSFER OF SERVICING FOR THE STUDENT LOAN PORTFOLIO.

Disclosure 2 of 5

Reporting Source:	Firm
Affiliate:	CAPITAL ONE FINANCIAL CORPORATION
Current Status:	Final
Allegations:	THE ALLEGATIONS RELATED TO THIS REGULATORY ACTION ARE CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAWRELATING TO SAVINGS ACCOUNT PRODUCTS OFFERED BY THE CONTROL AFFILIATE.
Initiated By:	CONSUMER FINANCIAL PROTECTION BUREAU
Date Initiated:	01/14/2025
Docket/Case Number:	
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ENFORCEMENT ACTION
Resolution:	Dismissed
Resolution Date:	02/27/2025
Firm Statement	ON JANUARY 14, 2025, THE CFPB FILED A LAWSUIT AGAINST CAPITAL ONE, N.A. ("CONA") AND CAPITAL ONE FINANCIALCORPORATION ALLEGING CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAW RELATING TO SAVINGS ACCOUNT PRODUCTS OFFERED BY CONA. CAPITAL ONE DISPUTES THE PREMISE OF THIS LAWSUIT AND WILL VIGOROUSLY DEFEND ITSELF AGAINST THESE ALLEGATIONS IN COURT. CAPITAL ONE DOES NOT EXPECT THIS LAWSUIT TO IMPACT THE BROKER DEALER

Reporting Source:	Firm
Affiliate:	CAPITAL ONE, N.A.
Current Status:	Final

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Allegations:	THE ALLEGATIONS RELATED TO THIS REGULATORY ACTION ARE CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAWRELATING TO SAVINGS ACCOUNT PRODUCTS OFFERED BY THE CONTROL AFFILIATE.
Initiated By:	CONSUMER FINANCIAL PROTECTION BUREAU
Date Initiated:	01/14/2025
Docket/Case Number:	
Principal Product Type:	Banking Products (Other than CD(s))
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	ENFORCEMENT ACTION
Resolution:	Dismissed
Resolution Date:	02/27/2025
Firm Statement	ON JANUARY 14, 2025, THE CFPB FILED A LAWSUIT AGAINST CAPITAL ONE, N.A. ("CONA") AND CAPITAL ONE FINANCIALCORPORATION ALLEGING CERTAIN VIOLATIONS OF CONSUMER PROTECTION LAW RELATING TO SAVINGS ACCOUNT PRODUCTS OFFERED BY CONA. CAPITAL ONE DISPUTES THE PREMISE OF THIS LAWSUIT AND WILL VIGOROUSLY DEFEND ITSELF AGAINST THESE ALLEGATIONS IN COURT. CAPITAL ONE DOES NOT EXPECT THIS LAWSUIT TO IMPACT THE BROKER DEALER

Disclosure 3 of 5

Reporting Source:	Firm
Affiliate:	CAPITAL ONE FINANCIAL CORPORATION
Current Status:	Final
Allegations:	THE ALLEGATIONS RELATE TO THE FAILURE TO PROPERLY ACCOUNT FOR LOSSES IN CAPITAL ONE'S AUTO FINANCE BUSINESS,RESULTING IN MATERIAL UNDERSTATEMENTS OF ITS LOAN LOSS EXPENSE IN SECOND AND THIRD QUARTER 2007 FINANCIAL REPORTS, VIOLATING SECTIONS 13(A), 13(B)(2)(A) AND 13(B)(2)(B) OF THE EXCHANGE ACT AND RULES 12B-20 AND 13A-13 THEREUNDER.
Initiated By:	SECURITIES AND EXCHANGE COMMISSION
Date Initiated:	01/01/2008

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Docket/Case Number:	3-15299
Principal Product Type:	Other
Other Product Type(s):	AUTO LOANS
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	CIVIL PENALTY OF $3.5 MILLION
Resolution:	Order
Resolution Date:	04/24/2013
Sanctions Ordered:	Monetary/Fine $3,500,000.00 Cease and Desist/Injunction
Other Sanctions Ordered:	
Sanction Details:	THE CIVIL PENALTY OF $3.5 MILLION WAS PAID ON APRIL 29,2013. NO PART OF THE PENALTY WAS WAIVED.
Firm Statement	ON APRIL 24, 2013 THE SEC ENTERED A CEASE AND DESIST ORDER (THE "ORDER") AGAINST CAPITAL ONE FINANCIAL CORPORATION ("COFC") AND TWO OF ITS OFFICERS. ACCORDING TO THE ORDER, COFC MATERIALLY UNDERSTATED ITS PROVISION FOR LOAN AND LEASE LOSSES FOR THE SECOND AND THIRD QUARTERS OF 2007 FOR ITS AUTO FINANCE BUSINESS. THE PROVISION FOR LOAN LOSSES WAS UNDERSTATED BY AS MUCH AS $72 MILLION AND $51 MILLION IN COFC'S SECOND AND THIRD QUARTER FILINGS, RESPECTIVELY. THE ORDER STATES COFC FAILED TO MAINTAIN EFFECTIVE INTERNAL CONTROLS TO ENSURE APPROPRIATE AND ACCURATE RECORDING AND REPORTING OF ITS LOAN LOSS EXPENSES, VIOLATING THE REPORTING, BOOKS AND RECORDS AND INTERNAL CONTROLS PROVISIONS OF THE EXCHANGE ACT. THE ORDER INDICATED THE COMMISSION CONSIDERED SEVERAL REMEDIAL ACTS UNDERTAKEN BY COFC,INCLUDING A REDESIGN OF ITS AUTO LOAN LOSS FORECASTING PROCESS STARTING IN FOURTH QUARTER 2007, AND IMPLEMENTATION OF ADDITIONAL CONTROLS DESIGNED TO PREVENT SIMILAR DEFICIENCES GOING FORWARD. THE ORDER REQUIRED COFC TO CEASE AND DESIST FROM COMMITTING OR CAUSING ANY VIOLATIONS AND ANY FUTURE VIOLATIONS OF SECTIONS 13(A), 13(B)(2)(A) AND 13 (B)(2)(B) OF THE EXCHANGE ACT AND RULES 12B-20 AND 13A-13 THEREUNDER. THE ORDER REQUIRED COFC TO PAY A CIVIL MONEY PENALTY OF $3,500,000 WITHIN 10 DAYS. THE

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PENALTY WAS PAID IN FULL ON APRIL 29, 2013.

Disclosure 4 of 5

Reporting Source: Firm

Affiliate: CAPITAL ONE N.A.

Current Status: Final

Allegations: (1) THE OCC'S EXAMINATION FINDINGS ESTABLISH THAT THE BANK HAS DEFICIENCIES IN ITS BSA/AML COMPLIANCE PROGRAM. THESE DEFICIENCIES HAVE RESULTED IN A BSA/AML COMPLIANCE PROGRAM VIOLATION UNDER 12 U.S.C. §1818(S) AND ITS IMPLEMENTING REGULATIONS 12 C.F.R. § 21.21 (BSA COMPLIANCE PROGRAM). IN ADDITION, THE BANK HAS VIOLATED 12 C.F.R. § 21.11 (SUSPICIOUS ACTIVITY REPORT FILINGS). (2) THE BANK HAS FAILED TO ADOPT AND IMPLEMENT A COMPLIANCE PROGRAM THAT ADEQUATELY COVERS THE REQUIRED BSA/AML PROGRAM ELEMENTS DUE TO AN INADEQUATE SYSTEM OF INTERNAL CONTROLS AND INEFFECTIVE INDEPENDENT TESTING, AND THE BANK FAILED TO FILE ALL NECESSARY SUSPICIOUS ACTIVITY REPORTS ("SARS") RELATED TO SUSPICIOUS CUSTOMER ACTIVITY. (3) SOME OF THE CRITICAL DEFICIENCIES IN THE ELEMENTS OF THE BANK'S BSA/AML COMPLIANCE PROGRAM, RESULTING IN A VIOLATION OF 12 US.C. § 1818(S)(3)(A) AND 12 C.F.R. § 21.21,INCLUDE THE FOLLOWING: (A) THE BANK LACKS AN ENTERPRISEWIDE BSA/AML RISK ASSESSMENT. (B) THE BANK HAS SYSTEMIC DEFICIENCIES IN ITS TRANSACTION MONITORING SYSTEMS, RISK MANAGEMENT, AND QUALITY ASSURANCE PROGRAMS FOR ITS REMOTE DEPOSIT CAPTURE SERVICES. (C) THE BANK HAS SYSTEMIC DEFICIENCIES IN ITS CUSTOMER DUE DILIGENCE PROCESSES AND FAILED TO HAVE CUSTOMER DUE DILIGENCE AND ENHANCED DUE DILIGENCE POLICIES AND PROCESSES SPECIFIC TO CORRESPONDENT BANKING. (D) THE BANK LACKS A PROCESS BY WHICH BSA/AML CONTROL DECISIONS ARE ESCALATED TO RISK MANAGEMENT. (4) THE BANK FAILED TO IDENTIFY SIGNIFICANT VOLUMES OF SUSPICIOUS ACTIVITY AND FILE THE REQUIRED SARS CONCERNING SUSPICIOUS CUSTOMER ACTIVITIES, IN VIOLATION OF 12 C.F.R. § 21.11

Initiated By: COMPTROLLER OF THE CURRENCY

Date Initiated: 07/10/2015

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Docket/Case Number:	AAEC201548
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Other
Other Sanction(s)/Relief Sought:	STIPULATION AND CONSENT TO THE ISSUANCE OF A CONSENT ORDER
Resolution:	Stipulation and Consent
Resolution Date:	07/10/2015
Sanctions Ordered:	Monetary/Fine $100,000,000.00
Other Sanctions Ordered:	
Sanction Details:	THE OFFICE OF THE COMPTROLLER OF THE CURRENCY (OCC) ASSESSED A $100 MILLION CIVIL MONEY PENALTY AGAINST CAPITAL ONE, N.A., AND CAPITAL ONE BANK (USA), N.A., AFFILIATES OF CAPITAL ONE SECURITIES, ON 10/23/2018 FOR DEFICIENCIES IN THE BANK'S BANK SECRECY ACT/ANTI-MONEY LAUNDERING PROGRAM. THE DEFICIENCIES, CITED IN THE OCC'S 2015 ORDER AGAINST THE BANK, INCLUDED WEAKNESSES IN ITS COMPLIANCE PROGRAM AND RELATED CONTROLS; DEFICIENCIES IN ITS RISK ASSESSMENT, REMOTE DEPOSIT CAPTURE AND CORRESPONDENT BANKING PROCESSES; AND FAILING TO FILE SUSPICIOUS ACTIVITY REPORTS. IN ASSESSING THIS CIVIL MONEY PENALTY, THE AGENCY FOUND THAT THE BANK FAILED TO ACHIEVE TIMELY COMPLIANCE WITH THE OCC'S 2015 ORDER, AS REQUIRED. THE FINE WAS PAID ON 10/22/2018.
Firm Statement	1. THE BANK SHALL SUBMIT TO THE EXAMINER IN CHARGE, A PLAN, WHICH HAS BEEN REVIEWED AND APPROVED BY THE BOARD OR DESIGNATED COMMITTEE THEREOF, THAT CONTAINS A COMPLETE DESCRIPTION OF THE ACTIONS THAT ARE NECESSARY AND APPROPRIATE TO ACHIEVE COMPLIANCE WITH ARTICLES IV THROUGH XII OF THE ORDER ("BSA/AML ACTION PLAN"). 2. THE BSA/AML ACTION PLAN SHALL SPECIFY TIMELINES FOR COMPLETION OF EACH OF THE REQUIREMENTS OF ARTICLES IV THROUGH XII OF THIS ORDER. THE TIMELINES IN THE BSA/AML ACTION PLAN SHALL BE CONSISTENT WITH ANY DEADLINES SET FORTH IN THIS ORDER, UNLESS MODIFIED BY WRITTEN AGREEMENT WITH THE DEPUTY COMPTROLLER. 3. UPON RECEIVING WRITTEN NOTICE OF NO

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SUPERVISORY OBJECTION FROM THE DEPUTY
COMPTROLLER, THE BOARD SHALL ENSURE THAT THE BANK IMPLEMENTS
AND THEREAFTER ADHERES TO THE BSA/AML
ACTION PLAN. THE BANK IS TAKING DELIBERATE AND SPECIFIC ACTION TO
ENSURE REMEDIAL ACTIONS ARE TIMELY,
WELL DOCUMENTED AND SATISFACTORY TO THE OCC.

Disclosure 5 of 5

Reporting Source: Firm

Affiliate: CAPITAL ONE BANK (USA), N.A.

Current Status: Final

Allegations: THE FEDERAL RESERVE BOARD ISSUED A CEASE AND DESIST ORDER
AGAINST CAPITAL ONE FINANCIAL CORPORATION
("COFC") ON AUGUST 4, 2020 DUE TO A SIGNIFICANT DATA BREACH FROM
MARCH 2019 AT THE FIRM'S NATIONAL BANK
SUBSIDIARIES AFFECTING THE PERSONAL INFORMATION OF CAPITAL ONE
CREDIT CARD CUSTOMERS AND APPLICANTS
FOR CREDIT CARD PRODUCTS. IN A COORDINATED ACTION ON AUGUST 5,
2020, THE OFFICE OF THE COMPTROLLER OF
CURRENCY ("OCC") ISSUED A CONSENT ORDER ASSESSING A $80 MILLION
CIVIL PENALTY AGAINST CAPITAL ONE, N.A.,
("CONA") AND CAPITAL ONE BANK (USA), N.A. ("COBNA") FOR ENGAGING IN
UNSAFE OR UNSOUND PRACTICES,
INCLUDING THOSE RELATING TO INFORMATION SECURITY AND
NONCOMPLIANCE WITH 12 C.F.R. PART 30, APPENDIX B,
"INTERAGENCY GUIDELINES ESTABLISHING INFORMATION SECURITY
STANDARDS," AND FOUND THAT CONA AND COBNA
HAD ENGAGED IN UNSAFE OR UNSOUND PRACTICES THAT WERE PART OF
A PATTERN OF MISCONDUCT. SPECIFICALLY, THE
OCC FOUND THAT IN OR AROUND 2015, CONA AND COBNA FAILED TO
ESTABLISH EFFECTIVE RISK ASSESSMENT
PROCESSES PRIOR TO MIGRATING THEIR INFORMATION TECHNOLOGY
OPERATIONS TO THE CLOUD OPERATING
ENVIRONMENT. IN ADDITION, THE OCC FOUND THAT THERE WAS A
FAILURE TO ESTABLISH APPROPRIATE RISK
MANAGEMENT FOR THE CLOUD OPERATING ENVIRONMENT, INCLUDING
APPROPRIATE DESIGN AND IMPLEMENTATION OF
CERTAIN NETWORK SECURITY CONTROLS, ADEQUATE DATA LOSS
PREVENTION CONTROLS, AND EFFECTIVE
DISPOSITIONING OF ALERTS. THE OCC ALSO FOUND THAT AN INTERNAL
AUDIT FAILED TO IDENTIFY NUMEROUS CONTROL
WEAKNESSES AND GAPS IN THE CLOUD OPERATING ENVIRONMENT AND

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	DID NOT EFFECTIVELY REPORT ON AND HIGHLIGHT IDENTIFIED WEAKNESSES AND GAPS TO THE AUDIT COMMITTEE, AND THAT CONCERNS THAT WERE RAISED BY THE INTERNAL AUDIT WERE NOT EFFECTIVELY ACTIONED BY THE BOARD TO HOLD MANAGEMENT ACCOUNTABLE FOR CERTAIN INTERNAL CONTROL GAPS AND WEAKNESSES. THE OCC ALSO ISSUED A CEASE AND DESIST ORDER REQUIRING CONA AND COBNA TO TAKE SPECIFIED CORRECTIVE ACTIONS.
Initiated By:	THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE AND OFFICE OF THE COMPTROLLER OF THE CURRENCY
Date Initiated:	08/04/2020
Docket/Case Number:	20-014-B-HC, AA-EC-20-49, AA-EC-20-51
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	AND A CONSENT ORDER ASSESSING A CIVIL PENALTY
Resolution:	Stipulation and Consent
Resolution Date:	08/05/2020
Sanctions Ordered:	Monetary/Fine $80,000,000.00
Other Sanctions Ordered:	
Sanction Details:	THE OCC ASSESSED A $80 MILLION CIVIL MONEY PENALTY AGAINST CONA AND COBNA ON 8/5/2020 FOR UNSAFE AND UNSOUND PRACTICES THAT WERE PART OF A PATTERN OF MISCONDUCT RELATED TO THE BANKS' FAILURE TO PROTECT INFORMATION IN THE CLOUD OPERATING ENVIRONMENT. THE FINE WAS PAID ON AUGUST 7, 2020. IN ADDITION, CONA AND COBNA MUST TAKE VARIOUS CORRECTIVE ACTIONS PURSUANT TO THE OCC'S CONSENT ORDER, INCLUDING APPOINTMENT OF A COMPLIANCE COMMITTEE, DEVELOPMENT OF A WRITTEN ACTION PLAN DETAILING REMEDIAL ACTIONS, AND PROVIDE QUARTERLY PROGRESS REPORTS DETAILING THE STATUS OF REMEDIATION ACTIONS.
Firm Statement	WITHIN 90 DAYS OF THE FEDERAL RESERVE BANK'S CEASE AND DESIST ORDER, COFC'S BOARD OF DIRECTORS SHALL SUBMIT A WRITTEN PLAN TO STRENGTHEN OVERSIGHT OF COFC'S RISK

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MANAGEMENT PROGRAM ACCEPTABLE TO THE
FEDERAL RESERVE BANK. THE PLAN MUST ADDRESS FINDINGS NOTED
AROUND BOARD OVERSIGHT, GOVERNANCE AND
INTERNAL CONTROLS, RISK MANAGEMENT, AND INTERNAL AUDIT AND
THESE AREAS ALIGN TO EXISTING ACTION PLANS
IN PLACE TODAY. PROGRESS REPORTS ARE ALSO TO BE PROVIDED
QUARTERLY DETAILING THE STATUS OF REMEDIATION
ACTIONS.

Reporting Source: Firm

Affiliate: CAPITAL ONE N.A.

Current Status: Final

Allegations: THE FEDERAL RESERVE BOARD ISSUED A CEASE AND DESIST ORDER
AGAINST CAPITAL ONE FINANCIAL CORPORATION
("COFC") ON AUGUST 4, 2020 DUE TO A SIGNIFICANT DATA BREACH FROM
MARCH 2019 AT THE FIRM'S NATIONAL BANK
SUBSIDIARIES AFFECTING THE PERSONAL INFORMATION OF CAPITAL ONE
CREDIT CARD CUSTOMERS AND APPLICANTS
FOR CREDIT CARD PRODUCTS. IN A COORDINATED ACTION ON AUGUST 5,
2020, THE OFFICE OF THE COMPTROLLER OF
CURRENCY ("OCC") ISSUED A CONSENT ORDER ASSESSING A $80 MILLION
CIVIL PENALTY AGAINST CAPITAL ONE, N.A.,
("CONA") AND CAPITAL ONE BANK (USA), N.A. ("COBNA") FOR ENGAGING IN
UNSAFE OR UNSOUND PRACTICES,
INCLUDING THOSE RELATING TO INFORMATION SECURITY AND
NONCOMPLIANCE WITH 12 C.F.R. PART 30, APPENDIX B,
"INTERAGENCY GUIDELINES ESTABLISHING INFORMATION SECURITY
STANDARDS," AND FOUND THAT CONA AND COBNA
HAD ENGAGED IN UNSAFE OR UNSOUND PRACTICES THAT WERE PART OF
A PATTERN OF MISCONDUCT. SPECIFICALLY, THE
OCC FOUND THAT IN OR AROUND 2015, CONA AND COBNA FAILED TO
ESTABLISH EFFECTIVE RISK ASSESSMENT
PROCESSES PRIOR TO MIGRATING THEIR INFORMATION TECHNOLOGY
OPERATIONS TO THE CLOUD OPERATING
ENVIRONMENT. IN ADDITION, THE OCC FOUND THAT THERE WAS A
FAILURE TO ESTABLISH APPROPRIATE RISK
MANAGEMENT FOR THE CLOUD OPERATING ENVIRONMENT, INCLUDING
APPROPRIATE DESIGN AND IMPLEMENTATION OF
CERTAIN NETWORK SECURITY CONTROLS, ADEQUATE DATA LOSS
PREVENTION CONTROLS, AND EFFECTIVE
DISPOSITIONING OF ALERTS. THE OCC ALSO FOUND THAT AN INTERNAL
AUDIT FAILED TO IDENTIFY NUMEROUS CONTROL

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	WEAKNESSES AND GAPS IN THE CLOUD OPERATING ENVIRONMENT AND DID NOT EFFECTIVELY REPORT ON AND HIGHLIGHT IDENTIFIED WEAKNESSES AND GAPS TO THE AUDIT COMMITTEE, AND THAT CONCERNS THAT WERE RAISED BY THE INTERNAL AUDIT WERE NOT EFFECTIVELY ACTIONED BY THE BOARD TO HOLD MANAGEMENT ACCOUNTABLE FOR CERTAIN INTERNAL CONTROL GAPS AND WEAKNESSES. THE OCC ALSO ISSUED A CEASE AND DESIST ORDER REQUIRING CONA AND COBNA TO TAKE SPECIFIED CORRECTIVE ACTIONS.
Initiated By:	THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE AND OFFICE OF THE COMPTROLLER OF THE CURRENCY
Date Initiated:	08/04/2020
Docket/Case Number:	20-014-B-HC, AA-EC-20-49, AA-EC-20-51
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	Cease and Desist
Other Sanction(s)/Relief Sought:	AND A CONSENT ORDER ASSESSING A CIVIL PENALTY
Resolution:	Stipulation and Consent
Resolution Date:	08/05/2020
Sanctions Ordered:	Monetary/Fine $80,000,000.00
Other Sanctions Ordered:	
Sanction Details:	THE OCC ASSESSED A $80 MILLION CIVIL MONEY PENALTY AGAINST CONA AND COBNA ON 8/5/2020 FOR UNSAFE AND UNSOUND PRACTICES THAT WERE PART OF A PATTERN OF MISCONDUCT RELATED TO THE BANKS' FAILURE TO PROTECT INFORMATION IN THE CLOUD OPERATING ENVIRONMENT. THE FINE WAS PAID ON AUGUST 7, 2020. IN ADDITION, CONA AND COBNA MUST TAKE VARIOUS CORRECTIVE ACTIONS PURSUANT TO THE OCC'S CONSENT ORDER, INCLUDING APPOINTMENT OF A COMPLIANCE COMMITTEE, DEVELOPMENT OF A WRITTEN ACTION PLAN DETAILING REMEDIAL ACTIONS, AND PROVIDE QUARTERLY PROGRESS REPORTS DETAILING THE STATUS OF REMEDIATION ACTIONS.
Firm Statement	WITHIN 90 DAYS OF THE FEDERAL RESERVE BANK'S CEASE AND DESIST ORDER, COFC'S BOARD OF DIRECTORS SHALL

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SUBMIT A WRITTEN PLAN TO STRENGTHEN OVERSIGHT OF COFC'S RISK MANAGEMENT PROGRAM ACCEPTABLE TO THE FEDERAL RESERVE BANK. THE PLAN MUST ADDRESS FINDINGS NOTED AROUND BOARD OVERSIGHT, GOVERNANCE AND INTERNAL CONTROLS, RISK MANAGEMENT, AND INTERNAL AUDIT AND THESE AREAS ALIGN TO EXISTING ACTION PLANS IN PLACE TODAY. PROGRESS REPORTS ARE ALSO TO BE PROVIDED QUARTERLY DETAILING THE STATUS OF REMEDIATION ACTIONS.

Reporting Source: Firm

Affiliate: CAPITAL ONE FINANCIAL CORPORATION

Current Status: Final

Allegations: THE FEDERAL RESERVE BOARD ISSUED A CEASE AND DESIST ORDER AGAINST CAPITAL ONE FINANCIAL CORPORATION ("COFC") ON AUGUST 4, 2020 DUE TO A SIGNIFICANT DATA BREACH FROM MARCH 2019 AT THE FIRM'S NATIONAL BANK SUBSIDIARIES AFFECTING THE PERSONAL INFORMATION OF CAPITAL ONE CREDIT CARD CUSTOMERS AND APPLICANTS FOR CREDIT CARD PRODUCTS. IN A COORDINATED ACTION ON AUGUST 5, 2020, THE OFFICE OF THE COMPTROLLER OF CURRENCY ("OCC") ISSUED A CONSENT ORDER ASSESSING A $80 MILLION CIVIL PENALTY AGAINST CAPITAL ONE, N.A., ("CONA") AND CAPITAL ONE BANK (USA), N.A. ("COBNA") FOR ENGAGING IN UNSAFE OR UNSOUND PRACTICES, INCLUDING THOSE RELATING TO INFORMATION SECURITY AND NONCOMPLIANCE WITH 12 C.F.R. PART 30, APPENDIX B, "INTERAGENCY GUIDELINES ESTABLISHING INFORMATION SECURITY STANDARDS," AND FOUND THAT CONA AND COBNA HAD ENGAGED IN UNSAFE OR UNSOUND PRACTICES THAT WERE PART OF A PATTERN OF MISCONDUCT. SPECIFICALLY, THE OCC FOUND THAT IN OR AROUND 2015, CONA AND COBNA FAILED TO ESTABLISH EFFECTIVE RISK ASSESSMENT PROCESSES PRIOR TO MIGRATING THEIR INFORMATION TECHNOLOGY OPERATIONS TO THE CLOUD OPERATING ENVIRONMENT. IN ADDITION, THE OCC FOUND THAT THERE WAS A FAILURE TO ESTABLISH APPROPRIATE RISK MANAGEMENT FOR THE CLOUD OPERATING ENVIRONMENT, INCLUDING APPROPRIATE DESIGN AND IMPLEMENTATION OF CERTAIN NETWORK SECURITY CONTROLS, ADEQUATE DATA LOSS PREVENTION CONTROLS, AND EFFECTIVE DISPOSITIONING OF ALERTS. THE OCC ALSO FOUND THAT AN INTERNAL

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	AUDIT FAILED TO IDENTIFY NUMEROUS CONTROL WEAKNESSES AND GAPS IN THE CLOUD OPERATING ENVIRONMENT AND DID NOT EFFECTIVELY REPORT ON AND HIGHLIGHT IDENTIFIED WEAKNESSES AND GAPS TO THE AUDIT COMMITTEE, AND THAT CONCERNS THAT WERE RAISED BY THE INTERNAL AUDIT WERE NOT EFFECTIVELY ACTIONED BY THE BOARD TO HOLD MANAGEMENT ACCOUNTABLE FOR CERTAIN INTERNAL CONTROL GAPS AND WEAKNESSES. THE OCC ALSO ISSUED A CEASE AND DESIST ORDER REQUIRING CONA AND COBNA TO TAKE SPECIFIED CORRECTIVE ACTIONS.
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Resolution:	Stipulation and Consent
Resolution Date:	08/05/2020
Sanctions Ordered:	Monetary/Fine $80,000,000.00
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Sanction Details:	THE OCC ASSESSED A $80 MILLION CIVIL MONEY PENALTY AGAINST CONA AND COBNA ON 8/5/2020 FOR UNSAFE AND UNSOUND PRACTICES THAT WERE PART OF A PATTERN OF MISCONDUCT RELATED TO THE BANKS' FAILURE TO PROTECT INFORMATION IN THE CLOUD OPERATING ENVIRONMENT. THE FINE WAS PAID ON AUGUST 7, 2020. IN ADDITION, CONA AND COBNA MUST TAKE VARIOUS CORRECTIVE ACTIONS PURSUANT TO THE OCC'S CONSENT ORDER, INCLUDING APPOINTMENT OF A COMPLIANCE COMMITTEE, DEVELOPMENT OF A WRITTEN ACTION PLAN DETAILING REMEDIAL ACTIONS, AND PROVIDE QUARTERLY PROGRESS REPORTS DETAILING THE STATUS OF REMEDIATION ACTIONS.
Firm Statement	WITHIN 90 DAYS OF THE FEDERAL RESERVE BANK'S CEASE AND DESIST

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ORDER, COFC'S BOARD OF DIRECTORS SHALL
SUBMIT A WRITTEN PLAN TO STRENGTHEN OVERSIGHT OF COFC'S RISK MANAGEMENT PROGRAM ACCEPTABLE TO THE
FEDERAL RESERVE BANK. THE PLAN MUST ADDRESS FINDINGS NOTED AROUND BOARD OVERSIGHT, GOVERNANCE AND
INTERNAL CONTROLS, RISK MANAGEMENT, AND INTERNAL AUDIT AND THESE AREAS ALIGN TO EXISTING ACTION PLANS
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End of Report

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